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U.S. DISTRICT COURT

**SETTLEMENT AGREEMENT**

04 MAY 14 AM 8:06

This Settlement Agreement is made and entered into as of the 8th day of April, 2004, by and among National Association for Stock Car Auto Racing, Inc. ("NASCAR"), International Speedway Corporation ("ISC"), Francis Ferko ("Ferko"), Russell Vaughn ("Vaughn"), and Speedway Motorsports, Inc. ("SMI"). The foregoing named persons and entities are sometimes individually referred to herein as a "Party" and are collectively referred to herein as the "Parties."

Jaya  
McEwen

**Whereas**, Ferko and Vaughn ("Shareholders") are the plaintiffs in a derivative lawsuit brought as shareholders on behalf of SMI against NASCAR and ISC, as defendants, and SMI, as a nominal defendant, which case is pending in the United States District Court for the Eastern District of Texas ("District Court"), Sherman Division, and is identified as Case No. 4:02CV50 (the "Lawsuit");

**Whereas**, NASCAR and ISC have denied the allegations made against them in the Lawsuit;

**Whereas**, the Parties have agreed to settle the Lawsuit based on the terms and conditions set forth in this Settlement Agreement and subject to the express approval of the United States District Court of the Eastern District of Texas, Sherman Division, pursuant to Rule 23.1 of the Federal Rules of Civil Procedure;

**Whereas**, counsel for Shareholders, SMI and Mediator Hon. Robert Faulkner ("Mediator") consider the settlement set forth herein to be fair, reasonable, and adequate and in the best interests of SMI and all of its shareholders;

**Whereas**, NASCAR and SMI acknowledge that their current relationship is good and they expect such relationship to remain good;

**Now, therefore**, for valuable consideration, including, but not limited to, the terms,

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conditions, and mutual covenants contained in this Settlement Agreement, the Parties agree as follows:

1. **Purchase of North Carolina Speedway.**

a. SMI shall purchase from ISC, or an agent as designated by ISC, all of the assets of North Carolina Speedway, Inc. ("Rockingham") for a price of One Hundred Million Four Hundred Thousand Dollars (\$100,400,000.00) pursuant to an Asset Purchase Agreement in a form to be agreed upon as a condition to the effectiveness of this Settlement Agreement which the Parties agree to negotiate and execute over the next two (2) weeks and which will be attached to this Settlement Agreement as Exhibit 1. The Asset Purchase Agreement shall become effective only upon the satisfaction of all of the following conditions precedent: (1) the entry by the District Court of an order ("Approval Order"), substantially in the form attached hereto as Exhibit 2, approving this Settlement Agreement in accordance with Rule 23.1 of the Federal Rules of Civil Procedure and dismissing the Lawsuit with prejudice; (2) verification from SMI that its purchase of the assets of Rockingham has received all clearances under the Hart-Scott-Rodino Antitrust Improvements Act, as amended 1976 ("HSR Clearance"); (3) execution of the SMI Sanction Agreements as set forth below; (4) approval of this Settlement Agreement and the Asset Purchase Agreement by the ISC and SMI Boards of Directors, including approval by a majority of the wholly independent directors of the ISC Board; and (5) complete satisfaction of any other conditions precedent as provided for in the Asset Purchase Agreement and in this Settlement Agreement. SMI shall complete the purchase of the assets of Rockingham within ten (10) calendar days after the Asset Purchase Agreement becomes effective, on a date mutually convenient to SMI and ISC.

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J71C  
[Signature]

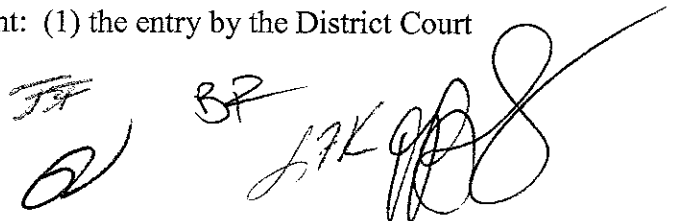
b. Within forty-eight (48) hours after receipt of verification from SMI that it has received the HSR Clearance, the SMI Sanction Agreements have been executed, and ISC and SMI have obtained approval from their respective Boards, including approval by a majority of the wholly independent directors of the ISC Board, NASCAR shall make a public announcement that it will not sanction any NASCAR Nextel Cup Series races at Rockingham after the 2004 season, and such announcement shall not make any reference to SMI's purchase of the assets of Rockingham or this Settlement Agreement.

**2. SMI Sanction Agreements.**

a. NASCAR and SMI intend that the historical approach to the awarding and/or sanctioning of races will continue, and each represents that such approach will not be adversely affected by this Settlement Agreement or by the Lawsuit.

b. SMI agrees that the following language shall be included in SMI's future public filings, and that no further language on the subject matter will be included: "Each NASCAR event sanction is awarded on an annual basis. Although we believe that our relationship with NASCAR is good, NASCAR is under no obligation to continue to sanction SMI to sponsor any event."

c. NASCAR and SMI shall execute the sanction agreements for all NASCAR Nextel Cup Series, NASCAR Busch Series and NASCAR Craftsman Truck Series races to be held by SMI-related facilities during the 2005 season ("SMI Sanction Agreements") simultaneously with the execution of the Settlement Agreement. Such agreements shall be delivered to and held in escrow by Boies, Schiller & Flexner LLP at 570 Lexington Avenue, New York, New York. The SMI Sanction Agreements shall become effective and shall be released from escrow on the complete satisfaction of the following conditions precedent: (1) the entry by the District Court



of the Approval Order; (2) verification from SMI of the HSR Clearance; (3) the final and complete closing of the Asset Purchase Agreement; and (4) the complete satisfaction of any other conditions precedent as provided for in the SMI Sanction Agreements and this Settlement Agreement.

3. **Mutual Releases; Covenant Not To Sue.**

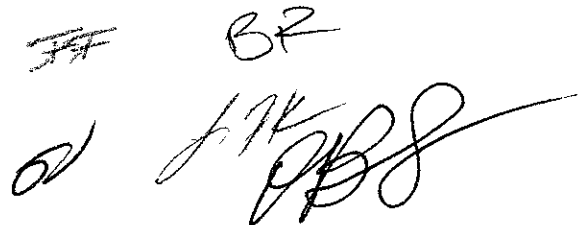
a. In consideration of the terms, conditions, and mutual covenants of this Settlement Agreement, each of the Shareholders, and their respective representatives, heirs, successors, and assigns (for purposes of this Settlement Agreement referred to collectively as the "Ferko/Vaughn Parties") and SMI on behalf of itself and its past and present subsidiary and affiliated corporations, partnerships, and other entities, and the respective shareholders, members, officers, directors, employees, agents, attorneys and representatives of each of the foregoing, and their respective heirs, successors, and assigns (for purposes of this Settlement Agreement referred to collectively as the "SMI Parties") hereby release NASCAR and ISC and the past and present subsidiary and affiliated corporations, partnerships, and other entities of each of them, and the respective shareholders, members, officers, directors, employees, agents, attorneys and representatives of each of the foregoing, and their respective heirs, successors, and assigns (for purposes of this Settlement Agreement referred to collectively as the "NASCAR and ISC Parties"), and further release the group consisting of William C. France, James C. France, members of their families and entities controlled by the natural person members of the group (for purposes of this Settlement Agreement referred to collectively as the "France Family Group"), from any and all obligations, responsibilities, claims, liabilities, damages, expenses, and attorneys' fees, known or unknown, foreseeable or unforeseeable, arising out of or in any manner related to the allegations or assertions made in the Complaint, any amendment thereto, or in the

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Plaintiffs' expert reports or expert depositions in the Lawsuit ("Released Claims"). Released Claims include but are not limited to allegations or assertions with respect to the awarding and/or sanctioning of races, the effect of the common control of NASCAR and ISC residing in the France Family Group, and the market power either individually or jointly of NASCAR and ISC ("Current Practices"). Released Claims shall not include conduct, acts or omissions by NASCAR or ISC after the date of the Approval Order that are different in nature or scope from the Current Practices, or from any obligations in this Settlement Agreement.

b. In consideration of the terms, conditions, and mutual covenants of this Settlement Agreement, the NASCAR and ISC Parties hereby release the Ferko/Vaughn Parties, and the SMI Parties from all obligations, responsibilities, claims, liabilities, damages, expenses, and attorneys' fees, known or unknown, foreseeable or unforeseeable, arising out of or in any manner related to the Released Claims, provided, however, this release is limited to any conduct, acts, or omissions by the Ferko/Vaughn Parties or the SMI Parties prior to the date of the Approval Order and shall not release the Ferko/Vaughn Parties or the SMI Parties with respect to any conduct, acts, or omissions occurring after the date of the Approval Order, or from any obligations in this Settlement Agreement.

c. The mutual releases set forth in this Paragraph 3 shall become effective upon the complete satisfaction of the following conditions precedent: (1) the entry by the District Court of the Approval Order; (2) the final and complete closing of the Asset Purchase Agreement as set forth in Paragraph 1; and (3) execution and release from escrow of the SMI Sanction Agreements as set forth in Paragraph 2 above.

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d. Each Party covenants and agrees that it will not make, assert, or maintain any other claim, demand, action, suit or proceeding with respect to any matter released pursuant to this Paragraph 3.

**4. Indemnification by SMI.**

a. SMI (the "Indemnifying Party") shall reimburse, indemnify, defend and hold harmless the NASCAR and ISC Parties and the France Family Group (collectively "Indemnified Parties" or individually "Indemnified Party"), to the fullest extent permitted by law, against and in respect of any and all losses, actions, claims, damages, punitive damages, deficiencies, judgments, penalties, fines, litigation, lawsuits and other proceedings, amounts paid in settlement, liabilities, costs and expenses (including, without limitation, reasonable attorneys' fees charged by an attorney or attorneys chosen by the Indemnified Party), and all reasonable and documented costs and expenses incident to the foregoing or the enforcement of this Paragraph 4 incurred or suffered by the Indemnified Parties that result from, relate to, arise out of or are in connection with any claim, demand or lawsuit by one or more of the SMI Parties that includes or is based upon the Released Claims ("Indemnified Claim"). Nothing in this Section shall be construed to require indemnification with respect to costs, fees or expenses incurred in connection with the Lawsuit.

b. In the event an Indemnified Claim is asserted, the Indemnified Party shall give the Indemnifying Party prompt written notice thereof together with a copy of any complaint, demand, process or other legal pleading related thereto; provided, however, that the failure or delay of an Indemnified Party to give notice as provided in this Paragraph shall not relieve the Indemnifying Party of its obligations under this Paragraph, unless such failure or delay results in material prejudice to the Indemnifying Party, and in such case, the indemnification obligation

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shall not apply to the extent of the prejudice. If the Indemnifying Party receives actual written notice of the assertion of an Indemnified Claim from a source other than an Indemnified Party, such notice shall be treated as if it had been received from an Indemnified Party, and the Indemnifying Party shall promptly forward notice of the Indemnified Claim to the Indemnified Party.

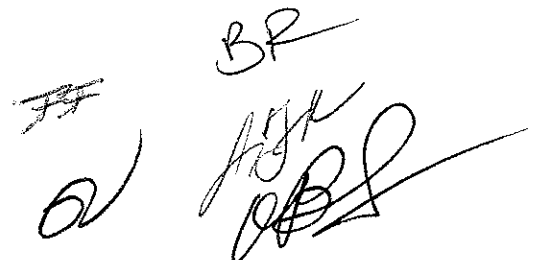
c. The Indemnifying Party shall pay for all attorneys' fees and related litigation costs and/or expenses as incurred by the Indemnified Party on a monthly basis. The Indemnifying Party shall pay any judgment or settlement in accordance with the terms of the judgment or settlement. An Indemnified Party may, but shall not be obligated to, advance funds and seek reimbursement from the Indemnifying Party in connection with any Indemnified Claim. To the extent that the Parties disagree as to whether a claim, demand or lawsuit is an Indemnified Claim, the Indemnifying Party shall not be obligated to make any payments under this Paragraph 4 until there has been a judicial determination that the claim, demand or lawsuit is an Indemnified Claim; provided, however, that the Indemnifying Party shall make all required payments promptly after the date of such judicial determination, including but not limited to all indemnifiable amounts incurred prior to the judicial determination.

**5. Approval of Settlement and Dismissal of Lawsuit.**

a. Upon execution of this Settlement Agreement by all Parties, the Parties shall submit the Settlement Agreement to the Mediator to be held in escrow. The Parties shall jointly authorize the Mediator to release from escrow and deliver this Settlement Agreement to the District Court for its approval in accordance with Rule 23.1 of the Federal Rules of Civil Procedure, upon the complete satisfaction of the following conditions precedent: (1) verification from SMI of the HSR Clearance; (2) execution of the Asset Purchase Agreement; (3) the

announcement by NASCAR in accordance with Paragraph 1(b); (4) execution and delivery into escrow of the SMI Sanction Agreements in accordance with Paragraph 2 above; (5) approval of this Settlement Agreement and the Asset Purchase Agreement by the ISC and SMI Boards of Directors, including approval by a majority of the wholly independent directors of the ISC Board; and (6) the complete satisfaction of any other conditions precedent as provided for in this Settlement Agreement. Within two (2) business days of the complete satisfaction of the above contingencies the Mediator shall file the Settlement Agreement with the Court. All Parties acknowledge and agree that the settlement herein is a fair and reasonable settlement of the Lawsuit, and agree to represent the same in any and all public and/or private statements concerning the Lawsuit and in connection with any approval process required for the settlement of the Lawsuit by the District Court and/or by any Party's board of directors or shareholders. Upon submission of this Settlement Agreement to the Mediator, the Parties shall cooperate in jointly requesting from the Court an immediate stay of all responsibilities and deadlines in the Lawsuit pending any required process for approval of the settlement.

b. As required by Rule 23.1 of the Federal Rules of Civil Procedure, notice of the proposed Settlement Agreement shall be provided to all SMI shareholders. The Parties agree that in conjunction with the submission by the Mediator of the Settlement Agreement for the District Court's approval, they shall also submit Exhibit 3 for the Court's approval as the proposed form of notice to be provided to SMI's shareholders. SMI shall bear all costs relating to distribution and publication of such notices to SMI's shareholders. The Parties further agree that they shall jointly seek to have the Lawsuit dismissed with prejudice in accordance with the terms of this Settlement Agreement.

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6. **Attorneys' Fees.** SMI shall pay to the attorneys for the Shareholders (Cochran, Cherry, Givens & Smith, P.C., Cohen, Milstein, Hausfeld & Toll, PLLC, Levin, Papantonio, Thomas, Mitchell, Echsner & Proctor, P.A., Morgan Colling & Gilbert, P.A., and Keller Rohrbach L.L.P.; hereafter collectively "Shareholder Attorneys") in the aggregate Eleven Million Eight Hundred Thousand Dollars (\$11,800,000.00) in complete and final satisfaction of all attorneys' fees, expenses, obligations, liens and costs of any kind or nature incurred, held or owed by them in connection with the Lawsuit. Simultaneously with the signing of this Settlement Agreement, Shareholder Attorneys shall execute a release and indemnification agreement in the form set forth in Exhibit 4 hereto; provided, however, that such release and indemnification shall not be effective until the Shareholder Attorneys have been paid in accordance with this paragraph.

7. **Representations and Warranties.** Each Party represents and warrants, as to such Party, that, as of the date of its execution of this Settlement Agreement and of the date of the Approval Order:

- a. It is fully authorized to enter into this Settlement Agreement and to bind itself to fully effectuate all obligations undertaken herein, and it has taken all steps required by its applicable charter or other governing document to permit it to enter into and effectuate the terms of this Settlement Agreement.
- b. Person(s) executing this Settlement Agreement are authorized and have capacity to sign for and bind such Party and subsidiaries and any successors or assigns of such Party.
- c. In entering into this Settlement Agreement, each Party has relied upon its own judgment and that of its own independent legal counsel regarding the terms and the

consideration for this Settlement Agreement, and has not relied on any representation or warranty made by any other Party, its agents or representatives other than those expressly set forth in this Settlement Agreement.

All representations, warranties, covenants and agreements contained herein are material, have been relied upon by the other Parties hereto and shall survive the execution date of this Settlement Agreement and the consummation of the transactions contemplated herein. Without limiting any remedy available to any Party for breach of any part or all of this Settlement Agreement, each Party shall indemnify and hold each other Party harmless from any loss, expense or damage of any kind arising from any breach of this representation and warranty.

8. **Notice.**

All notices, requests, demands and other communications provided for hereunder shall be in writing (including telecopier) and mailed, telecopied or delivered by hand to or made upon the respective Parties as follows:

If to **NASCAR:**

National Association for Stock Car Auto Racing, Inc.  
1801 W. International Speedway Boulevard  
Daytona Beach, Florida 32114-1243  
Attention: W. Garrett Crotty, General Counsel  
Telephone (386) 947-6715  
Facsimile (386) 947-6864

With a copy (which shall not constitute notice) to:

Boies Schiller & Flexner LLP  
570 Lexington Avenue  
New York, New York 10022  
Attention: Alan B. Vickery  
Telephone (212) 446-2300  
Facsimile (212) 446-2350

If to **ISC**:

International Speedway Corporation  
1801 W. International Speedway Boulevard  
Daytona Beach, Florida 32114-1243  
Attention: Glenn Padgett, Chief Counsel-Operations

With a copy (which shall not constitute notice) to:

JENKENS & GILCHRIST  
A Professional Corporation  
1445 Ross Avenue  
Suite 3200  
Dallas, Texas 75202  
Attention: Guy I. Wade, III  
Telephone (214) 855-4500  
Facsimile (214) 855-4300

If to **SMI** and/or **Shareholders**:

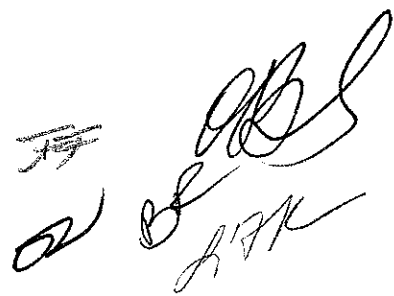
Speedway Motorsports, Inc.  
U.S. Highway 29 North  
Post Office Box 600  
Concord, North Carolina 28026  
Attention: Marylaurel Wilks, General Counsel  
Telephone (704) 455-3239  
Facsimile (704) 455-2168

With a copy (which shall not constitute notice) to:

Parker, Poe, Adams & Bernstein, L.L.P.  
Three Wachovia Center, Suite 3000  
401 South Tryon Street  
Charlotte, North Carolina 28202  
Attention: Fred Lowrance  
Telephone (704) 372-9000  
Facsimile (704) 334-4706

With a copy (which shall not constitute notice) to:

Cochran, Cherry, Givens & Smith, P.C  
163 West Main Street  
Dothan, Alabama 36302  
Attention: Samuel A. Cherry, Jr.  
Telephone (334) 793-1555

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Facsimile (334) 793-8280

All such notices shall be deemed to have been duly given or made (i) in the case of hand deliveries, when delivered by hand, (ii) in the case of mailed notices, four business days after being deposited in the mail, postage prepaid, and (iii) in the case of telecopier notice, when transmitted and confirmed during normal business hours (or, if delivered after the close of normal business hours, at the beginning of business hours on the next business day). Any Party may, by prior written notice, delivered in accordance with this Paragraph 8 to the other Parties, alter its address.

**9. Miscellaneous Terms.**

a. This Settlement Agreement (including all Exhibits hereto) is the entire agreement among the Parties relating to the settlement of the Lawsuit, and all other negotiations, understandings, or agreements, whether oral or written relating to the settlement of the Lawsuit are superseded by this Settlement Agreement and are null and void. Except as set forth in this Settlement Agreement, no representations, warranties or promises have been made or relied upon by the Parties. Each Party acknowledges that current or future business plans, transactions or models of any other Party are unknown to them, and that it has not relied upon any assumptions, disclosures or lack of disclosures by any other Party with respect thereto in entering into this Settlement Agreement, and that such plans, transactions or models are immaterial to its decision to enter into this Settlement Agreement.

b. This Settlement Agreement may only be amended by a writing signed by all of the Parties.

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c. Wherever this Settlement Agreement refers to the "NASCAR Nextel Cup Series" or "NASCAR Busch Series," those terms shall include any successor to that series, in the event that Nextel or Busch ceases to sponsor the series (*i.e.*, in the same manner that the "NASCAR Winston Cup Series" became the "NASCAR Nextel Cup Series" when Nextel succeeded R.J. Reynolds as the sponsor of this series and the all-star race).

d. Any failure or forbearance by any Party to exercise any right or remedy with respect to enforcement of this Settlement Agreement shall not be construed as a waiver or estoppel of any such Party's rights or remedies, nor shall such failure or forbearance operate to modify this Settlement Agreement.

e. No waiver of any of the terms of this Settlement Agreement shall be valid unless in writing and signed by all Parties to this Settlement Agreement. The waiver by any Party of any breach of this Settlement Agreement (whether or not in writing) shall not operate or be construed as a waiver of any subsequent breach by any Party.

f. All Parties and their attorneys have been involved in the preparation of this Settlement Agreement and its Exhibits. No Party shall be deemed to be the "drafter" of this Settlement Agreement. This Settlement Agreement shall not be construed against any Party on the ground that such Party was the drafter of this Settlement Agreement, or the Party is a corporation, or the Party has or may have greater resources or bargaining power.

g. This Settlement Agreement and the negotiations and communications with respect thereto shall not be construed as an admission by any Party of any wrongdoing or liability in connection with any matters set forth or related to the Lawsuit or an admission by Shareholders or their counsel that the Lawsuit lacked factual or legal basis. This Settlement Agreement is made in settlement of disputed claims and neither this Settlement Agreement

nor any negotiations or communications with respect thereto shall be used in any court or dispute resolution proceeding to create, prove or interpret any rights or obligations of the Parties, except the rights and obligations of the Parties under this Settlement Agreement. All actions taken and statements made by the Parties or their representatives relating to their participation in this Settlement Agreement, including its formation and implementation, shall relate to this matter only and shall be without prejudice or value as precedent and shall not be taken as a standard by which other matters may be judged or adjudicated.

h. This Settlement Agreement may be executed in any number of counterparts and by different Parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

i. Section headings contained herein are for purposes of organization only and shall not constitute a part of this Settlement Agreement.

j. This Settlement Agreement shall be binding upon and inure to the benefit of each of the Parties and the respective successors and assigns of each of the foregoing.

k. This Settlement Agreement is intended to confer rights and benefits only on the Parties hereto, and the Parties specifically disavow any intention to create rights in third parties under or in relation to this Settlement Agreement. Nothing in this Settlement Agreement shall prejudice the Parties' rights and/or the positions taken by any Party with regard to other claims, disputes, or nonparties.

l. Neither the negotiation nor the execution of this Settlement Agreement nor the performance according to its terms shall be deemed to be or cited as an act of bad faith or

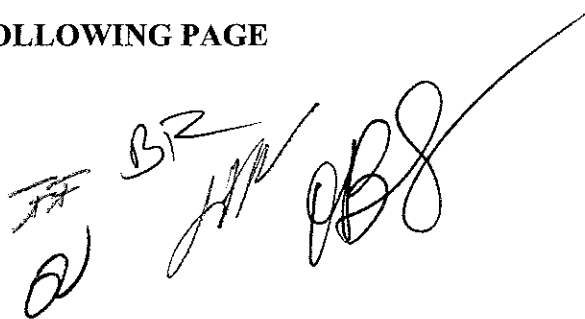
as the violation of any law, contract or statute or of any duty owed by any Party to any other Party.

m. The Parties recognize that damages are not an adequate remedy for a violation or a breach of this Settlement Agreement. Consequently, the Parties agree that each of them shall have the right to equitable relief, including but not limited to, temporary restraining orders, preliminary injunctions, and permanent injunctions, requiring a Party in breach of this Agreement to specifically perform its obligations arising out of this Agreement. This right to equitable relief shall be in addition to, and not in lieu of, a party's right to recover damages and to any other relief in law or in equity.

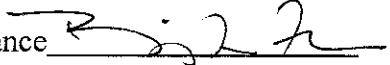
n. In the event the conditions precedent to the effectiveness of the Asset Purchase Agreement (as set forth in Paragraph 1) and the SMI Sanction Agreements (as set forth in Paragraph 2) are not satisfied, and/or the closing on the Asset Purchase Agreement has not occurred, by July 15<sup>th</sup>, 2004, this Settlement Agreement shall be deemed null and void *ab initio*. All Parties shall act in good faith to achieve satisfaction of the conditions precedent and completion of the closing on the Asset Purchase Agreement by such date. The filing of an appeal to the entry of the Approval Order and/or ensuing judgment shall not affect the obligations of the Parties hereunder.

**WHEREFORE** the Parties have caused this Settlement Agreement to be executed by their duly authorized representatives as of this the 8th day of April, 2004.

**SIGNATURES ON FOLLOWING PAGE**

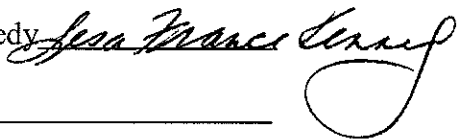
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**NATIONAL ASSOCIATION FOR  
STOCK CAR AUTO RACING, INC.**

By: Brian Z. France 

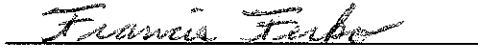
Title: Chairman \_\_\_\_\_

**INTERNATIONAL SPEEDWAY  
CORPORATION**

By: Lesa France Kennedy 

Title: President \_\_\_\_\_

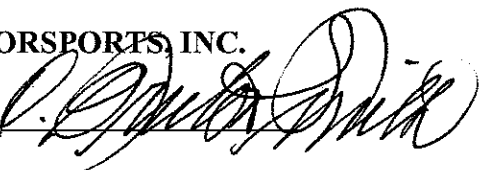
**FRANCIS FERKO**



**RUSSELL VAUGHN**



**SPEEDWAY MOTORSPORTS, INC.**

By: O. Bruton Smith 

Title: Chairman and CEO \_\_\_\_\_



**EXHIBIT 1**

**ASSET PURCHASE AGREEMENT**  
**TO BE INSERTED**

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## ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT, dated as of May 11, 2004 (the "Agreement"), is by and among SPEEDWAY TBA, INC., a North Carolina corporation ("Buyer"), and NORTH CAROLINA SPEEDWAY, INC., a North Carolina corporation ("Seller").

### RECITALS

WHEREAS, the parties hereto desire for Seller to sell, and Buyer to purchase, the Assets (as that term is hereinafter defined) on the terms and subject to the conditions set forth below.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, and other good and valuable consideration the receipt of which is hereby acknowledged, the Parties hereby agree, intending to be legally bound, as follows:

### ARTICLE I- DEFINITIONS

1.1 Definitions The following terms have the meanings specified or referred to in this Section 1.1 and shall be equally applicable to both the singular and plural forms.

"Affiliate" means, with respect to any Person, any other Person which directly or indirectly controls, is controlled by or is under common control with such Person.

"Assets" means all of the right, title and interest of Seller in, to and under all of the tangible and intangible assets used in the Business, including, without limitation, the following:

- (a) the Real Property;
- (b) all of the inventory and supplies listed on Schedule 1.1(a);
- (c) all of the fixed assets listed on Schedule 1.1(b);
- (d) all Contracts;
- (e) all Seller Intellectual Property;
- (f) all rights, claims or causes of action of Seller against third parties (other than Affiliates of Seller) relating to the assets, properties, business or operations of the Business and arising out of transactions occurring prior to the Closing Date;
- (g) all promotional materials and memorabilia relating to the assets, properties or Business of the Seller;

(h) all books and records (including all data and other information stored on discs, tapes or other media, correspondence and similar documents and records) relating exclusively to the Business; and

(i) all other intangible rights and property of Seller, including goodwill, customer lists (in the form described in Section 4.2(j) below), telephone, telex and facsimile numbers, email and domain names and addresses, and other directory listings and addresses utilized by Seller in connection with the Business.

provided, however, that notwithstanding any of the foregoing, the "Assets" shall not include any of the Excluded Assets.

**"Business"** means the business of operating a motorsports facility at the Real Property.

**"Business Day"** means a day other than a Saturday, Sunday or other day on which commercial banks in Charlotte, North Carolina are authorized or required to close.

**"Buyer Ancillary Agreements"** means all agreements, instruments, certificates and other documents being or to be executed and delivered by Buyer under this Agreement, but not including the Settlement Agreement (as defined in Section 5.3 below).

**"Buyer Parent"** means Speedway Motorsports, Inc., a Delaware corporation.

**"Closing"** means the closing of the transfer of the Assets from Seller to Buyer.

**"Code"** means the Internal Revenue Code of 1986, as amended.

**"Contracts"** means the following contracts, leases and agreements: (a) the contracts and agreements listed on Schedule 1.1(d); and (b) all other contracts and agreements to which Seller is a party and which Buyer specifically agrees to assume pursuant to the Assignment and Assumption Agreement (as defined in Section 2.3).

**"Court Order"** means any judgment, order, award or decree of any foreign, federal, state, local or other court or tribunal and any award in any arbitration proceeding.

**"Encumbrance"** means any lien, claim, charge, security interest, mortgage, pledge, easement, conditional sale or other title retention agreement, defect in title or restrictive covenant of any kind.

**"Environmental Claim"** means any actual or threatened complaint, judgment, demand, request for information, legal action, administrative proceeding, lien, order, directive, claim, citation, assessment, notice or liability made, presented, sought or alleged by any person or entity (including without limitation a government entity) and that (i) relates to or arises out of events, acts, omissions or conditions on or prior to the Closing, other than those caused by Buyer and its Affiliates, provided that, environmental matters discovered by Buyer's investigation of the Real Property shall not be deemed to have been caused by Buyer and its Affiliates, (ii) relates to the Business or the Assets or the use, ownership or operation thereof, and (iii) arises under or relates to any Environmental Law. Environmental Claims include without limitation any and all (x) enforcement, clean-up, Response Actions or other governmental regulatory actions initiated,

completed, pending or threatened, (y) claims made, threatened or prosecuted by any third party, and (z) proceedings for the recovery of any damages, indemnification, contribution, cost recovery, compensation, Losses or injury, including without limitation personal injury.

**“Environmental Condition”** means any condition, contamination, constituent(s) or set of circumstances in, on, under, around or related to the Business or the Assets that is present on or prior to the Closing and that (i) requires or may require any Response Action pursuant to any Environmental Law, (ii) constitutes or may constitute a threat to or endangerment of health, safety, property or the environment, or (iii) otherwise gives rise to liability under any Environmental Law, including without limitation the presence or Release, or threatened Release, of any Hazardous Material into, on or under the air, soil, surface water, groundwater or other media.

**“Environmental Laws”** means any and all past, present and/or future Laws relating to health, safety or pollution or protection of the environment, including, without limitation, those relating to emissions, discharges, spills or other Releases or threatened Releases of Hazardous Materials into or impacting the environment or natural resources (including, without limitation, ambient air, surface water, groundwater or land), or otherwise relating to the manufacture, processing, distribution, use, treatment, recycling, storage, disposal, transport, sale, offer for sale, distribution or handling of Hazardous Materials, including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 *et seq.* (**“CERCLA”**), the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 *et seq.*, and the Occupational Safety and Health Act, 29 U.S.C. §§ 651 *et seq.*, any amendments or successor statutes to any of the foregoing, and the rules, regulation, permits orders and decrees implementing the same and all analogous state and local laws, rules regulations, permits, orders and decrees and common law, including without limitation, principles of nuisance, negligence, trespass and strict liability.

**“Excluded Assets”** mean all of Seller’s right, title or interest in, to and under the following: (a) all cash, bank deposits and cash equivalents; (b) all notes receivable and trade accounts receivables; (c) all security deposits; (d) all rights, claims or causes of action of Seller against third parties which may arise in connection with the discharge by Seller of the Excluded Liabilities; (e) all contracts of insurance, together with any prepaid premiums paid and any proceeds received with respect thereto; (f) the employee benefit agreements, plans or arrangements of Seller or otherwise maintained by Seller; (g) any other contracts of Seller not specifically included within the definition of the Assets; and (h) the assets set forth on Schedule 1.1(e).

**“ERISA”** means the Employee Retirement Income Security Act of 1974, as amended.

**“GAAP”** means the United States generally accepted accounting principles consistently applied.

**“Governmental Body”** means any foreign, federal, state, local or other governmental authority or regulatory body.

**“Hazardous Materials”** means all substances, whether waste materials, raw materials, finished products, co-products, byproducts or any other materials or articles, which (from use,

handling, processing, storage, emission, disposal, spill, Release or any other activity or for any other reason) are regulated by, form the basis of liability under, or are defined as hazardous, extremely hazardous or toxic under, any Environmental Laws, including, without limitation, petroleum or any byproducts or fractions thereof, any form of natural gas, asbestos, polychlorinated biphenyls, radon or other radioactive substances, infectious, carcinogenic, mutagenic or etiologic agents, pesticides, defoliants, explosives, flammables, corrosives, urea formaldehyde, alcohols, chemical solvents, pollutants or contaminants, or any other material or substance which constitutes a health, safety or environmental hazard to any person, property or natural resource.

**"HSR Act"** means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

**"Identified Key Employees"** means Chris Browning, Cary Pequet, Kristy King and Vicki Cox.

**"Intellectual Property"** means (a) works of authorship in which copyright protection subsists, whether registered or unregistered, and pending applications to register the same; (b) United States and foreign patents, patent applications, continuations, continuations-in-part, divisions, reissues, patent disclosures, inventions (whether or not patentable) or improvements thereto; (c) United States, state or foreign trademarks, service marks, logos, trade dress and trade names, whether registered or unregistered, and pending applications to register the foregoing; and (d) confidential and proprietary ideas, trade secrets, know-how, concepts, methods, processes, formulae, reports, data, customer lists, mailing lists, business plans or other proprietary information, including without limitation any formulae, pattern, device or compilation of information which is used in a business and which derives independent commercial value from not being generally known or readily available.

**"IRS"** means the Internal Revenue Service.

**"Knowledge of Seller"** means the actual knowledge of any of the Persons listed on Schedule 1.1(f) and any information which such Persons would reasonably be expected to be aware of in the prudent discharge of their duties in the ordinary course of business on behalf of Seller.

**"Laws"** means any foreign, federal, state and local laws, statutes, regulations, rules, codes or ordinances enacted, adopted, issued or promulgated by any Governmental Body (including, without limitation, those pertaining to electrical, building, zoning, environmental and occupational safety and health requirements) or common law.

**"Parties"** means all of the parties hereto.

**"Permitted Encumbrances"** means (i) liens for Taxes with respect to the Assets with respect to 2004 which are not yet due and payable; and (ii) with respect to the Real Property, utility easements and other encumbrances of record which in Buyer's reasonable judgment do not affect the value of the Real Property or Buyer's ability to use the Real Property as a motorsports facility.

**"Person"** means any individual, corporation, limited liability company, partnership, joint venture, association, trust, unincorporated organization, Governmental Body or other entity.

**"Real Property"** means the real property, improvements and fixtures used in the Business and located in Richmond County, North Carolina, a legal description of which is set forth on Schedule 5.8, together with all rights and appurtenances thereto, including any right, title and interest of Seller in and to adjacent streets, easements or rights-of-way.

**"Release"** means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migrating, dumping, or disposing (including without limitation the abandonment or discarding of barrels, containers, or other open or closed receptacles).

**"Response Action"** means any action or activities of "response" as that term is defined in 42 U.S.C. § 9601(25), without regard to any limitation of that term (or terms included therein by reference) to hazardous substances under CERCLA.

**"Seller Ancillary Agreements"** means all agreements, instruments, certificates and documents being or to be executed and delivered by Seller under this Agreement, but not including the Settlement Agreement.

**"Seller Intellectual Property"** means all Intellectual Property owned by Seller and relating to the Business, including without limitation (a) the names "North Carolina Speedway" and "The Rock", (c) all derivations of such names and (b) all pending and registered trademarks and service marks associated with such names.

**"Seller Parent"** means International Speedway Corporation, a Florida corporation.

**"Straddle Period"** means any taxable year or period beginning before and ending after the Closing Date.

**"Tax"** (and, with correlative meaning, "Taxes" and "Taxable") means any federal, state, local or foreign net income, alternative or add-on minimum, value-added, gross income, gross receipts, property, windfall profit, production, ad valorem, sales, use, transfer, gains, license, excise, employment, withholding or minimum tax, stamp or environmental tax or any other tax custom, duty, governmental fee or other like assessment or charge, together with any interest or any penalty, addition to tax or additional amount imposed by any Governmental Body.

**"Tax Return"** means any return, report or similar statement required to be filed with respect to any Taxes (including any attached schedules), including, without limitation, any information return, claim for refund, amended return and declaration of estimated Tax.

## **ARTICLE II - PURCHASE AND SALE**

**2.1 Sale and Purchase of Assets.** Upon the terms and subject to the conditions of this Agreement, at the Closing, Seller shall sell, transfer, assign, convey and deliver the Assets to Buyer, and Buyer shall purchase, accept, assume and receive the Assets from Seller, free and clear of all Encumbrances, other than Permitted Encumbrances, for the consideration set forth in this Agreement. The sale, transfer, assignment and conveyance of the

Assets shall be made by the execution and delivery at Closing of a bill of sale substantially in the form of Exhibit A attached hereto (the "**Bill of Sale**"), a North Carolina special corporate warranty deed substantially in the form of Exhibit B attached hereto (the "**Deed**"), and such other instruments of assignment, transfer and conveyance as the Buyer shall reasonably request.

**2.2 Excluded Assets.** Notwithstanding anything in this Agreement to the contrary, the Excluded Assets shall be excluded from the transactions contemplated by this Agreement and shall not be sold, transferred conveyed, assigned or delivered by the Seller or purchased, accepted, assumed or received by the Buyer by virtue of this Agreement.

**2.3 Assumed Liabilities.** Upon the terms and subject to the conditions of this Agreement, at the Closing, Seller shall assign to Buyer and Buyer shall assume and agree to satisfy and discharge, pursuant to an Assignment and Assumption Agreement substantially in the form attached hereto as Exhibit C (the "**Assignment and Assumption Agreement**"), the obligations of Seller arising after the Closing, and not as a result of any breach or default of Seller, under the Contracts (collectively, the "**Assumed Liabilities**").

**2.4 Excluded Liabilities.** Except for the Assumed Liabilities, Buyer shall not assume, and Seller shall retain and shall satisfy and discharge, when and as due, any liabilities or obligations of Seller of any nature whatsoever, whether past, current or future, whether accrued or contingent, known or unknown, liquidated or unliquidated, arising now or in the future (the "**Excluded Liabilities**").

### **ARTICLE III - PURCHASE PRICE**

**3.1 Purchase Price.** The purchase price for the Assets (the "**Purchase Price**") shall be One Hundred Million Four Hundred Thousand Dollars (\$100,400,000.00).

**3.2 Payment of Purchase Price.** At Closing, Buyer shall pay the Purchase Price to Seller or to Seller's designee including a "qualified intermediary" as that term is used in the Federal Income Tax Regulations, by wire transfer of immediately available funds, in accordance with the instruction set forth on Schedule 3.2.

**3.3 Allocation of Purchase Price.** Prior to the Closing, the Parties shall use commercially reasonable efforts to agree on an allocation of the Purchase Price for purposes of all reporting to, and all Tax Returns filed with, the IRS and other state and local taxing authorities; provided however, that in the event the Parties are unable to agree, each Party may allocate such portion of the Purchase Price to such intangible assets as it deems appropriate in its sole discretion and no Party shall have any liability to any other Party with respect to this Section 3.3.

## **ARTICLE IV – CLOSING**

**4.1 Closing Date.** The Closing shall be consummated at 10:00 A.M., local time, within ten (10) days after the later to occur of (a) the satisfaction of the conditions set forth in Articles IX and X and (b) entry by the District Court (as defined in Section 5.3) of an order approving the Settlement Agreement and dismissing the Lawsuit (as defined in Section 5.3), at the offices of Parker, Poe, Adams & Bernstein, L.L.P, 401 South Tryon Street, Suite 3000, Three Wachovia Center, Charlotte, North Carolina, 28202, or on such other date or at such other place or time as shall be agreed upon by Buyer and Seller. The Closing shall be effective as of the close of business on the date on which the Closing is actually held, and such time and date are sometimes referred to herein as the **“Closing Date.”**

**4.2 Seller’s Deliveries.** Subject to the conditions set forth in Article X, at Closing, Seller shall deliver to Buyer the following:

(a) a certificate of existence of Seller issued by the Secretary of State of the State of North Carolina no earlier than April 1, 2004;

(b) the certificate contemplated by Section 9.1, duly executed by Seller;

(c) a certificate of the secretary of Seller, dated the Closing Date, in form and substance reasonably satisfactory to Buyer, certifying as to (i) the Articles of Incorporation of Seller attached thereto; (ii) the bylaws of Seller attached thereto; (iii) the resolutions of the Board of Directors and stockholders of Seller authorizing the execution, delivery and performance of this Agreement and the Seller Ancillary Agreements and approving the transactions contemplated hereby (iv) the resolutions of the Board of Directors of Seller Parent authorizing the execution, delivery and performance of this Agreement and approving the transactions contemplated hereby; and (v) incumbency and signatures of the officers of Seller executing this Agreement and/or the Seller Ancillary Agreements;

(d) the Bill of Sale, the Deed and the Assignment and Assumption Agreement, each duly executed by Seller;

(e) certificates of title or origin (or like documents) with respect to any vehicles or other equipment included in the Assets for which a certificate of title or origin is required in order to transfer title;

(f) a lien and possession affidavit, duly executed by Seller, acceptable to Buyer’s title insurance company, and all other documents, title indemnities, and affidavits required by such title company in order for the title company to issue an owner’s title insurance policy without exceptions other than the Permitted Encumbrances;

(g) affidavits, duly executed by Seller, (i) to satisfy federal and state tax reporting requirements and (ii) to confirm that Seller is not a “foreign person” within the meaning of the Foreign Investment in Real Property Tax Act;

(h) all consents, waivers and approvals required to be set forth on Schedule 5.3 and all other consents, waivers or approvals, if any, obtained by Seller with respect to the Assets or the consummation of the transactions contemplated by this Agreement;



(i) assignments, in recordable form, with respect to the Intellectual Property and pending applications for the registration or issuance of any Intellectual Property included in the Assets, duly executed by the Seller and in form and substance reasonably satisfactory to Buyer;

(j) a copy (in electronic media) of the list of the customers of the Business to the extent maintained by Seller; and

(k) such other bills of sale, deeds, assignments and other instruments of transfer or conveyance, duly executed by Seller, as may be reasonably requested by Buyer to effect the sale, conveyance and delivery of the Assets to Buyer.

**4.3 Buyer's Deliveries.** Subject to the conditions set forth in Article IX, at Closing, Buyer shall pay the Purchase Price and execute and deliver to Seller the following:

(a) the certificate contemplated by Section 10.1;

(b) the Assignment and Assumption Agreement; and

(c) a certificate of the secretary of Buyer, dated the Closing Date, in form and substance reasonably satisfactory to Buyer, certifying as to (i) a copy of the Articles of Incorporation of Buyer attached hereto; (ii) bylaws of Buyer attached hereto; (iii) the resolutions of the Boards of Directors of Buyer authorizing the execution, delivery and performance of this Agreement and the Buyer Ancillary Agreements and approving the transactions contemplated hereby; (iv) the resolutions of the Board of Directors of Buyer Parent authorizing the execution, delivery and performance of this Agreement and approving the transactions contemplated hereby; and (v) incumbency and signatures of the officers of Buyer executing this Agreement and/or the Buyer Ancillary Agreements.

## **ARTICLE V – REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller hereby represents and warrants to Buyer as follows:

**5.1 Organization.** Seller is a corporation duly organized and validly existing under the laws of the State of North Carolina and has full corporate power and authority to own or lease and to operate and use the Assets owned or leased by it and to carry on the Business as now conducted. Seller is duly qualified to transact business as a foreign corporation in each jurisdiction required in connection with the ownership or leasing of the assets used in the Business and the conduct of the Business, except where the failure to be so qualified would not be reasonably likely to have a material adverse effect on the Business. All of the outstanding shares of capital stock of Seller are owned of record and beneficially by Seller Parent.

**5.2 No Subsidiaries.** Seller does not own, directly or indirectly, of record or beneficially, any outstanding voting securities or other equity interests in any Person.

**5.3 Authority.** Seller has full power and authority to execute and deliver this Agreement and the Seller Ancillary Agreements and to consummate the transactions contemplated hereby and thereby and to comply with the terms, conditions and provisions hereof and thereof. The execution, delivery and performance by Seller of this Agreement and the Seller

Ancillary Agreements have been duly authorized and approved by all necessary corporate action of Seller and its Affiliates. Subject to the provisions of that certain Settlement Agreement dated as of April 8, 2004 ("**Settlement Agreement**") among Buyer Parent, Seller Parent and the other parties identified therein which sets forth the terms of a settlement of the derivative lawsuit brought by Francis Ferko and Russell Vaughn against Seller Parent and NASCAR, as defendants, and Buyer Parent, as nominal defendant, which lawsuit is pending in the United States District for the Eastern District of Texas, Sherman Division (the "**District Court**") and identified as Case No. 4:02CV50 (the "**Lawsuit**"), when executed and delivered by Seller, will be a legal, valid and binding agreement enforceable against Seller in accordance with its terms. Except as set forth in the Settlement Agreement or **Schedule 5.3**, the execution, delivery and performance of this Agreement and the Seller Ancillary Agreements by Seller, the consummation of the transactions contemplated this Agreement and the Seller Ancillary Agreements, and the compliance by Seller with, and the fulfillment of the terms, conditions and provisions hereof and thereof will not: (i) result in a breach of the terms, conditions or provisions of, or constitute a default, an event of default or an event creating rights of acceleration, termination or cancellation or a loss of rights under, or result in the creation or imposition of any Encumbrance upon any of the Assets under, (A) any Contract, (B) any other note, instrument, agreement, mortgage, lease, license, franchise, permit or other authorization, right, restriction or obligation to which Seller is a party or any of the Assets is subject or by which Seller is bound, (C) any Court Order to which Seller is a party or any of the Assets is subject or by which Seller is bound, or (D) any Laws affecting Seller or the Assets; (ii) contravene the Articles of Incorporation or Bylaws of Seller; or (iii) other than filings and notices under the HSR Act, require the approval, consent, authorization or act of, or the making by Seller of any declaration, filing or registration with, any Person.

**5.4 Financial Statements.** **Schedule 5.4** sets forth the unaudited balance sheets of Seller as of November 30, 2003 (the "**Balance Sheet**") and March 31, 2004 (the "**Interim Balance Sheet**"). Each of the Balance Sheet and the Interim Balance Sheet fairly presents the assets and liabilities of Seller as of their respective dates and have been prepared in accordance with GAAP, subject, in the case of the Interim Balance Sheet, to normal recurring year-end adjustments (the effect of which will not, individually or in the aggregate, be materially adverse) and the absence of notes. The income of Seller from continuing operations before income Taxes, extraordinary items and the cumulative effect of any accounting changes (excluding intercompany transactions with Affiliates in the normal course of the Business) for the fiscal year ended November 30, 2003 is less than nineteen million dollars (\$19,000,000).

**5.5 Operations.** Except as set forth on **Schedule 5.5**, except for changes which arise directly or indirectly out of the transactions contemplated by the Settlement Agreement (the "**Settlement Agreement Related Transactions**"), and except for generally applicable changes in the economy or the industry of operating a motorsports facility, since January 1, 2004, there has been no material adverse change in the Assets or the business, operations, prospects, or condition (financial or otherwise) of the Business, and no damage, destruction, loss or claim, whether or not covered by insurance, or condemnation or other taking materially adversely affecting any of the Assets or the Business. Except as set forth in **Schedule 5.5**, except for Settlement Agreement Related Transactions and except for the offering of post-Closing employment to the Identified Key Employees, since January 1, 2004, Seller has conducted the Business only in the ordinary course and in conformity with past practice and, without limiting the generality of the foregoing, Seller has not:

(a) sold, leased (as lessor), transferred or otherwise disposed of or mortgaged or pledged, or imposed or suffered to be imposed any Encumbrance on, any of the Assets, other than sales of inventory and obsolete assets in the ordinary course of business consistent with past practices;

(b) delayed or accelerated payment of any of Seller's accounts payable or other liabilities aggregating more than \$50,000 beyond or in advance of its due date or the date when such liability would have been paid in the ordinary course of business consistent with past practice (other than in connection with the repayment of intercompany indebtedness);

(c) allowed the levels of goods, supplies or other materials, or outstanding purchase orders therefor, to vary in any materially adverse respect from the levels maintained by Seller in the ordinary course of business consistent with past practices;

(d) made, or agreed to make, any dividend or other distribution of Seller's assets (other than cash distributions) to Seller Parent or any Affiliates of Seller; or

(e) made any change in the accounting principles and practices from those applied in the preparation of the balance sheets set forth on Schedule 5.4.

**5.6 Undisclosed Liabilities.** Except as reflected on, reserved against or otherwise disclosed on the Balance Sheet or the Interim Balance Sheet or as specifically set forth on Schedule 5.6, Seller is not subject to any material liability, whether absolute, contingent, accrued or otherwise, except for liabilities incurred since the date of the Interim Balance Sheet in the ordinary course of business consistent with past practice.

**5.7 Taxes.** Except as set forth in Schedule 5.7, (a) all Tax Returns which are required to be filed with respect to the Business have been filed by Seller and/or Seller Parent and all Taxes which have become due pursuant to such Tax Returns or pursuant to any assessment which has become payable have been paid; (b) all such Tax Returns are complete and accurate and disclose all Taxes required to be paid; (c) Seller has not waived or been requested to waive any statute of limitations in respect of Taxes; and (d) all monies required to be withheld by Seller (including from employees for income Taxes and social security and other payroll Taxes) have been collected or withheld, and either paid to the respective taxing authorities, set aside in accounts for such purpose, or accrued, reserved against and entered upon the books of Seller.

**5.8 Real Property.** Schedule 5.8 contains an accurate legal description, street address and tax parcel identification number of the Real Property. Seller is the sole owner of the Real Property and holds the Real Property in fee simple or its equivalent under local Law, free and clear of all exceptions, variances, limitations or title defects of any nature whatsoever, except for the Permitted Encumbrances. There are no leases affecting the Real Property. Except as set forth on Schedule 5.8, other than the Real Property, Seller has no right, title or interest (ownership or leasehold) in any real property. Use of the Real Property for the various purposes for which it is presently being used is permitted as of right under all applicable zoning legal requirements and is not subject to "permitted nonconforming" use or structure classifications. All improvements are in compliance in all material respects with all applicable legal requirements, including those pertaining to zoning, building and the disabled, and, to the Knowledge of Seller, are in a state of repair and condition adequate to conduct the Business, and

are free from latent and patent defects that would impair the operation of the Business. No part of any improvement located on the Real Property encroaches on any real property not included in the Real Property, and there are no buildings, structures, fixtures or other improvements primarily situated on adjoining property which encroach on any part of the Real Property. The Real Property abuts on and has direct vehicular access to a public road or has access to a public road via a permanent, irrevocable, appurtenant easement benefiting and comprising a part of the Real Property, is supplied with public or quasi-public utilities and other services which have been historically adequate for the operation of the facilities locate thereon and is not located within any flood plain or area subject to wetlands regulation or any similar restriction. To the Knowledge of Seller, there is no existing or proposed plan to modify or realign any street or highway or any existing or proposed eminent domain proceeding that would result in the taking of all or any part of the Real Property or that would prevent or hinder the continued use of the Real Property as heretofore used in the conduct of the Business. None of the Real Property constitutes tax-exempt bond financed property or tax-exempt use property within the meaning of Section 168 of the Code.

**5.9 Governmental Permits.** To the Knowledge of Seller, Seller owns, holds or possesses all licenses, franchises, permits, privileges, immunities, approvals and other authorizations from a Governmental Body which are necessary to entitle it to own or lease, operate and use the Assets and to carry on and conduct the Business as currently conducted (herein collectively called "**Governmental Permits**"). Schedule 5.9 sets forth a list of each Governmental Permit and indicates which of the Governmental Permits will be assigned to Buyer at the Closing. To the Knowledge of Seller, Seller has fulfilled and performed its obligations under each of the Governmental Permits, and, to the Knowledge of Seller, no event has occurred or condition or state of facts exists which constitutes or, after notice or lapse of time or both, would constitute a breach or default under any such Governmental Permit. No written notice of cancellation, of default or of any dispute concerning any Governmental Permit, has been received by Seller. To the Knowledge of Seller, each of the Governmental Permits is valid, subsisting and in full force and effect.

**5.10 No Broker.** Neither Seller nor any Person acting on behalf of Seller has paid or become obligated to pay any fee or commission to any broker, finder or intermediary for or on account of the transactions contemplated by this Agreement.

**5.11 Insurance.** Schedule 5.11 sets forth a list and brief description of all policies of insurance maintained, owned or held by Seller related to the Assets. Seller shall keep or cause to be kept such insurance or comparable insurance in full force and effect through the Closing Date. To the Knowledge of Seller, Seller has complied with each of such insurance policies in all material respects and has not failed to give any notice or present any claim thereunder in a due and timely manner.

**5.12 Inventory.** All of inventory listed on Schedule 1.1(a) included in the Assets: (i) are merchantable, or suitable and useable for sale in the ordinary course of the Business that could be sold at normal mark-ups; (ii) are valued at not more than actual cost; and (iii) are the property of Seller.

**5.13 Title to Assets; Condition.**

(a) Seller has good and marketable title to all of the Assets, free and clear of all Encumbrances, except for Permitted Encumbrances and except as set forth in Schedule 5.13(a) (which scheduled Encumbrances will be discharged at or prior to the Closing Date). Upon delivery to Buyer on the Closing Date of the instruments of transfer contemplated by Section 4.2, Seller will thereby transfer to Buyer good and marketable title to the Assets, subject to no Encumbrances except for Permitted Encumbrances.

(b) To the Knowledge of Seller, all of the fixed assets listed on Schedule 1.1(b) included in the Assets are in reasonably good operating condition and repair.

(c) Except for the Excluded Assets and the leased assets listed on Schedule 5.13(c), the Assets comprise all of the assets, properties, contracts, leases and rights necessary for Buyer to operate the Business in substantially the manner operated by Seller prior to the Closing.

(d) Except as set forth on Schedule 5.13(d), all of the Assets are located on the Real Property and, other than the Excluded Assets and the leased assets listed on Schedule 5.13(c), all of the assets located on the Real Property are owned by Seller and included in the Assets.

(e) Notwithstanding anything to the contrary contained in this Section 5.13, Seller makes no representation or warranty regarding whether sanctions historically granted with respect to the Business will be granted for any events to be held after the Closing Date.

**5.14 Employees and Related Agreements; ERISA.** Seller neither maintains nor contributes to, and has never maintained or contributed to, either an Employee Plan that is subject to Title IV of ERISA or a multiemployer plan within the meaning of Section 3(37) of ERISA. Seller is current in the payment of all wages and benefits to all of its employees. Seller has fewer than 100 employees (including part-time employees) and is not a "covered employer" under or otherwise subject to the Worker Adjustment Retraining and Notification Act of 1988 by reason of the transactions contemplated by this Agreement.

**5.15 Employee Relations.** Seller has complied in all material respects with all applicable Laws which relate to prices, wages, hours, discrimination in employment and collective bargaining and is not liable for any arrears of wages, taxes or penalties for failure to comply with any of the foregoing. No employee of Seller, incident to his or her employment with Seller, is a party to a collective bargaining agreement or any similar contract or agreement with a union. Seller is not a party to or, to the Knowledge of Seller, threatened with any material dispute with a union. To the Knowledge of Seller, Seller's employees relating to the Business have not, while employed by Seller, been engaged in any union organizing or election activities.

**5.16 Contracts.** (a) Seller has provided Buyer with access to copies of all material executory contracts, agreements and understandings, whether written or oral, to which Seller or Seller Parent is a party and which relate primarily to the Business, including contracts:

- (i) for employment of any person who is a full-time employee;
- (ii) for the performance of services or delivery of goods by or to Seller of an amount or value in excess of \$50,000;

- (iii) for capital expenditures in excess of \$50,000;
- (iv) purporting to restrict Seller's business activity or limit its ability to engage in a line of business or compete with another Person;
- (v) involving any guarantee by Seller of the performance of another Person other than in the ordinary course of Business;
- (vi) pursuant to which Seller is a licensor or licensee of Seller Intellectual Property; and
- (vii) not in the ordinary course of business and providing for payments to a Person based on sales, purchases or profits, other than direct payment for goods.

Seller has provided Buyer with access to copies of each of the listed agreements (or, in the case of oral agreements, written summaries) and of all amendments and modifications thereto, with appropriate redactions for information relating to any Affiliate of Seller.

(b) Except as set forth on Schedule 5.16, to the Knowledge of Seller, each Contract is in full force and effect and is binding and enforceable against the parties thereto in accordance with its terms except to the extent such enforceability may be limited by bankruptcy or other similar Laws relating to the enforcement of creditors' rights generally and by general principles of equity. To the Knowledge of Seller, there exists no breach of, or event of default or condition which (with or without compliance with any applicable notice requirements, the passage of time or both) would become an event of default under, any contract, and no waiver, indulgence or postponement of any other party's obligations under any Contract has been granted. Seller has delivered to Buyer or made available to Buyer for review complete and accurate copies of all Contracts, and there are no material oral agreements or understandings relating to the Contracts. Except as set forth on Schedule 5.16, none of the rights of Seller under any Contract are subject to termination or modification as a result of the transactions contemplated hereby. To the Knowledge of Seller, no party to any Contract intends to cancel or terminate any Contract before the expiration of its current term.

**5.17 No Violation, Litigation or Regulatory Action.** Except as set forth in a certificate of Seller delivered simultaneously with the execution of this Agreement: (a) the Assets and their current uses comply in all material respects with all applicable Laws and Court Orders; (b) since December 1, 2000, Seller has complied with all Laws and Court Orders, except where the failure to comply with a Law or Court Order would not be reasonably likely to have a material adverse effect on the Business; (c) there are no material lawsuits, claims, proceedings or investigations pending or, to the Knowledge of Seller, threatened against Seller; and (d) any such lawsuits, claims, suits or proceedings against Seller are fully insured by Seller's insurance carrier without reservation subject only to the payment of applicable deductibles.

**5.18 Intellectual Property.** Schedule 5.18 contains an accurate and complete list of all Seller Intellectual Property. Except as set forth on Schedule 5.18, there is no existing claim, or, to the Knowledge of Seller, any threatened claim, against Seller alleging that any of its operations, activities or assets related to the Business infringe the Intellectual Property rights of others or that Seller is wrongfully or otherwise using the Intellectual Property rights of others

with respect to the Business. There is no existing claim, or, to the Knowledge of Seller, any reasonable basis for any claim, by Seller against any third party that the operations, activities or assets of such third party infringe the Intellectual Property rights of Seller related to the Business or that such other third party is wrongfully or otherwise using the Seller Intellectual Property.

**5.19 Disclosure.** No representation or warranty of Seller contained herein or any Seller Ancillary Agreement contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary in order to make such representation or warranty, in light of the circumstances in which it was made, not misleading.

**5.20 Environmental Matters.** Except as set forth in Schedule 5.20:

(a) The Business is, has at all times since December 1, 2000 been, and to the Knowledge of Seller, has been prior to such date, conducted in compliance in all material respects with all applicable Environmental Laws, and Seller and the Assets are, and have at all times been, in compliance in all material respects with all applicable Environmental Laws. To the Knowledge of Seller, Seller has (i) timely filed all reports required to be filed under any Environmental Laws; (ii) obtained all Governmental Permits required under any Environmental Laws, and is and has at all times been in compliance with such Governmental Permits; and (iii) generated and maintained all required data, documentation, and records under any Environmental Laws. Neither Seller nor any Affiliate of Seller, nor (to the Knowledge of Seller) any predecessor of either of them, has received any notice of an Environmental Claim, including without limitation, any notice from any Governmental Body or any other Person advising it of a violation of Environmental Laws with respect to the Business or the Assets or that it is responsible for or potentially responsible for corrective action or investigation or response costs with respect to a Release, a threatened Release, or clean up of Hazardous Materials with respect to the Business or the Assets and neither Seller nor any Affiliate of Seller has any reason to believe that such notice may be forthcoming.

(b) To the Knowledge of Seller, neither Seller nor any Affiliate of Seller nor any other Person has placed, held, located, handled, managed, stored, buried or Released any Hazardous Materials on, beneath or about any of the Real Property. To the Knowledge of Seller, no Environmental Condition exists, and no event has occurred, with respect to the Business or Assets, which with the passing of time or the giving of notice or both, would constitute a violation of any Environmental Laws or otherwise give rise to costs, liabilities or obligations under any Environmental Laws or to the need for Response Action. To the Knowledge of Seller, the Real Property does not contain any asbestos, polychlorinated biphenyls (PCBs) or lead-based paint. To the Knowledge of Seller, neither Seller nor any Affiliate of Seller nor any predecessor of either of them, has transported or disposed of, or arranged for the transportation or disposal of, any Hazardous Material generated by the Business or by or on the Assets to any location whatsoever, including without limitation any location (i) which is listed on the National Priorities List or the CERCLIS list under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, (ii) which is listed on any similar federal, state or local list, (iii) which is or may become the subject of federal, state or local enforcement action or other investigation; or (iv) about which Seller has received or has reason to expect it would receive a Potentially Responsible Party notice or similar notice under any Environmental Law.

**5.21 DISCLAIMER.** EXCEPT AS SET FORTH IN THIS ARTICLE V, SELLER MAKES NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY REPRESENTATION OR WARRANTY OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR QUALITY WITH RESPECT TO ANY OF THE TANGIBLE ASSETS OF SELLER OR AS TO THE CONDITION OR WORKMANSHIP THEREOF OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT.

## **ARTICLE VI - REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer hereby represents and warrants to Seller as follows:

**6.1 Organization.** Buyer is a corporation duly organized, validly existing and in good standing under the laws of the State of North Carolina and has full corporate power and authority to own or lease and to operate and use its properties and assets and to carry on its business as now conducted.

**6.2 Authority.** Buyer has full power and authority to execute, deliver and perform this Agreement and all of the Buyer Ancillary Agreements and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement and the Buyer Ancillary Agreements by Buyer have been duly authorized and approved by all necessary corporate action. Subject to the provisions of the Settlement Agreement, this Agreement and each of the Buyer Ancillary Agreements will be, when executed and delivered by Buyer and the other parties thereto, a legal, valid and binding agreement of Buyer enforceable in accordance with its terms. Except as set forth in the Settlement Agreement, the execution, delivery and performance of this Agreement and the Buyer Ancillary Agreements, the consummation of any of the transactions contemplated hereby and thereby and the compliance with or fulfillment of the terms, conditions and provisions hereof or thereof will not: (a) result in a breach of the terms, conditions or provisions of, or constitute a default, an event of default or an event creating rights of acceleration, termination or cancellation or a loss of rights under (i) any material note, instrument, agreement, mortgage, lease, license, franchise, permit or other authorization, right, restriction or obligation to which Buyer is a party or any of its properties is subject or by which Buyer is bound, (ii) any Court Order to which Buyer is a party or by which it is bound or to which any of its properties is subject or (iii) any Laws affecting Buyer; (b) contravene the Articles of Incorporation or Bylaws of Buyer; or (c) other than filings and notices under the HSR Act, require the approval, consent, authorization or act of, or the making by Buyer of any declaration to, or filing or registration with, any Person.

**6.3 No Broker.** Neither Buyer nor any Person acting on its behalf has paid or become obligated to pay any fee or commission to any broker, finder or intermediary for or on account of the transactions contemplated by this Agreement.

**6.4 No Litigation.** There is no action, suit or proceeding pending or, to the knowledge of Buyer, threatened against Buyer which questions the legality or propriety of the transactions contemplated by this Agreement.



## **ARTICLE VII - ACTIONS PRIOR TO THE CLOSING DATE**

**7.1 Investigation by Buyer.** After execution by Buyer of a confidentiality agreement in a form reasonably satisfactory to the Parties, Seller shall afford to the managers, employees, lenders and authorized representatives of Buyer reasonable access during normal business hours to the offices, properties, employees and business and financial records of Seller relating solely to the Asset and/or the Business (with any other information in such documents being redacted) to the extent reasonably required by Buyer for purposes of investigating the Assets and the Business. Access to the business and financial records may at the option of Seller be provided at a location other than Seller's business office. Access to Seller's offices and the properties may be scheduled after business hours. Access to employees shall be subject to such reasonable limitations as may be imposed by Seller to minimize risk of an adverse impact on employee relations. Buyer and Buyer Parent have executed and delivered to Seller an Inspection Indemnification Agreement pursuant to which Buyer shall be permitted to conduct environmental investigations in accordance with the terms of such agreement. The Parties agree to coordinate all due diligence investigations in a manner which will ensure the confidential nature of the transactions contemplated by this Agreement.

### **7.2 Consents of Third Parties; Governmental Approvals.**

(a) Seller Parent and Buyer Parent have filed an acquired person's and acquiring person's notification and report form required by the HSR Act with respect to the transactions contemplated by this Agreement. Each of the Parties shall use its commercially reasonable efforts and shall cooperate with the other parties as shall be reasonably necessary to secure the termination of any applicable HSR or other waiting period and to obtain as promptly as possible all other necessary approvals, authorizations and consents of governmental authorities required to be obtained by it, to consummate the transactions contemplated hereby. Each of the Parties further agrees to use commercially reasonable efforts to comply promptly with all requests or requirements for information, documentary or otherwise, by any governmental authority pursuant to the HSR Act or other applicable law.

(b) Seller will act diligently and reasonably to secure, before the Closing Date, all consents, approvals or waivers required to be set forth in Schedule 5.3, in form and substance reasonably satisfactory to Buyer.

**7.3 Operations Prior to the Closing Date.** Except as contemplated hereby or except for Settlement Agreement Related Transactions, Seller shall operate and carry on the Business only in the ordinary course of business consistent with past practice. Consistent with the foregoing, Seller shall keep and maintain the Assets in reasonably good operating condition and repair subject to normal wear and tear, and shall use its commercially reasonable efforts consistent with good business practice to maintain the Assets intact and to not take any action to diminish the goodwill of the Business. Notwithstanding the foregoing, except with the express written approval of Buyer (not to be unreasonably withheld), Seller shall not take and shall not permit any Seller Affiliate to take, any of the actions listed in Section 5.5.

**7.4 Notification by Seller of Certain Matters.** During the period prior to the Closing Date, Seller will promptly advise Buyer in writing of any material adverse change in the condition of the Assets or the Business or any event or development of which the Seller has

Knowledge and which renders or is reasonably likely to render any representation or warranty contained in Article V inaccurate as of the Closing Date in any material respect.

## **ARTICLE VIII - ADDITIONAL AGREEMENTS**

**8.1 Employees and Employee Benefit Plans.** Buyer has no obligation to offer employment to any individuals who are employees of the Business. Any individuals who are extended and accept offers of employment from Buyer, on such terms as Buyer shall determine, shall become employees of Buyer as of the Closing Date (the "**Continuing Employees**"). Buyer shall not assume any obligations for any employee plan of Seller or for any other obligations of Seller or any Seller Affiliate to the employees or former employees of the Business. Seller will fully provide or pay for all liabilities or obligations to its employees arising on or prior to the Closing Date under any and all Seller employee benefit plans or any other employee benefit arrangements. Seller shall provide continuation coverage to each individual who under the terms of Seller's health plan is entitled to continuation rights pursuant to Code Section 4980B or Part 6 of Subtitle I of ERISA, including, without limitation, any and all employees (and eligible dependents) of the Business. Seller shall be responsible for the costs and consequences associated with the termination of any Seller employee who does not become a Continuing Employee for any reason, including without limitation, any liabilities which arise under the Worker Adjustment and Retraining Notification Act of 1988. Buyer shall be responsible for the costs and consequences associated with the termination after the Closing of any Continuing Employee by Buyer for any reason.

**8.2 Taxes.** Seller shall be liable for and shall pay all Taxes (whether assessed or unassessed) applicable to the Business, the Assets and the Assumed Liabilities, in each case to the extent attributable to taxable years or periods ending on or prior to the Closing Date and, with respect to any Straddle Period, the portion of the Straddle Period ending on and including the Closing Date. Buyer shall be liable for and shall pay all Taxes (whether assessed or unassessed) applicable to the Business, the Assets and the Assumed Liabilities, in each case to the extent attributable to taxable years or periods beginning after the Closing Date and, with respect to any Straddle Period, the portion of the Straddle Period beginning after the Closing Date. All Taxes shall be allocated on a daily basis. Notwithstanding anything contained in this Section, any sales Tax, use Tax, transfer or real property gains Tax, or documentary stamp Tax or similar Tax attributable to the sale or transfer of the Assets or the Assumed Liabilities shall be paid by Seller. Seller or Buyer, as the case may be, shall provide prompt reimbursement for any Tax paid by one party all or a portion of which is the responsibility of the other party in accordance with the terms of Section 8.3.

**8.3 Excluded Liabilities.** Seller shall cause all of the Excluded Liabilities to be paid, or adequate provision to be made for the payment thereof.

**8.4 Memorabilia.** Following the Closing, Buyer shall not display the memorabilia identified on Schedule 1.1(c) (such scheduled items, the "**Memorabilia**") at any location other than the Real Property except in connection with the sale, or the solicitation of bids for the sale, of the Memorabilia. Buyer acknowledges and agrees that the net proceeds from any sale of the Memorabilia shall be contributed to the charity of the Buyer's choosing.

**8.5 Customer Lists.** Buyer acknowledges and agrees that nothing contained in this Agreement shall prevent Seller or any Affiliate of Seller from maintaining lists of any customers of Seller, using such lists or soliciting any customers of Seller or any sponsors affiliated with Seller following the Closing.

**8.6 Retained Information.** From and after the Closing Date, Seller shall not retain any records or other documents related solely to the business or operations of the Business prior to the Closing Date (the "**Transferred Business Records**") other than (a) records or other documents (i) which Seller is specifically permitted to retain under the terms of this Agreement or (ii) which relate to the Excluded Assets or (b) financial records and supporting documents which relate to tax years which remain subject to review and audit by taxing authorities having jurisdiction over Seller (collectively the "**Retained Business Records**"). After the Closing, Buyer shall make available to Seller the Transferred Business Records for inspection and copying to the extent Seller requires access to such records in response to tax audits or other reasonable business necessity provided that such records shall not be used in a manner which is detrimental to the interests of Buyer. After the Closing, Seller shall make available to Buyer the Retained Business Records for inspection and copying to the extent Buyer requires access to such records for reasonable business necessity provided that such records shall not be used in a manner which is detrimental to the interests of Seller. Nothing contained in this Section shall restrict Seller or Buyer from obtaining access to the Transferred Business Records or the Retained Business Records incident to discovery in litigation to which Buyer or Seller are parties and utilizing such records with respect to any such litigation. Buyer agrees that it shall preserve and keep, or cause to be preserved and kept, the Transferred Business Records and Seller agrees that it shall preserve and keep, or cause to be preserved and kept, the Retained Business Records, in each case for a period of six (6) years following the Closing Date. After such six (6) period, before Buyer shall dispose of any Transferred Business Records or Seller shall dispose of any Retained Business Records, such Party shall give at least 90 days' prior written notice of such intention to dispose to the other Party, and such other Party shall be given an opportunity, at its cost and expense, to remove and retain all or any part of such Transferred Business Records or Retained Business Records, as the case may be, as it may elect.

## **ARTICLE IX - CONDITIONS PRECEDENT TO OBLIGATIONS OF BUYER**

The obligations of Buyer under this Agreement shall, at the option of Buyer, be subject to the satisfaction, on or prior to the Closing Date, of the following conditions:

**9.1 No Misrepresentation or Breach of Covenants and Warranties.** There shall have been no material breach by Seller in the performance of any of its covenants and agreements herein, and each of the representations and warranties of Seller contained herein shall be true and correct in all material respects on the Closing Date as though made on the Closing Date, without giving any effect to any materiality qualifiers contained in such representations and warranties. There shall have been delivered to Buyer a certificate or certificates to such effect, dated the Closing Date, signed by Seller.

**9.2 No Changes or Destruction of Property.** Between the date hereof and the Closing Date, there shall have been no material damage to the Assets by fire, flood, casualty, act of God or the public enemy or other cause, or other material adverse change in the Assets,

which is not covered in all material respects by insurance proceeds assigned to Buyer or remediated by action of Seller prior to the Closing.

9.3 **HSR Act.** The waiting period under the HSR Act shall have expired or been earlier terminated.

9.4 **Necessary Consents.** The Seller shall have obtained the consents, in form and substance reasonably satisfactory to Buyer, required to be specified in Schedule 5.3.

9.5 **Release of Encumbrances on the Assets.** Buyer shall have received evidence reasonably satisfactory to it that all Encumbrances on the Assets other than Permitted Encumbrances, including, without limitation, the Encumbrances described in Schedule 5.13(a) shall have been released and that termination statements with respect to all UCC financing statements relating to such Encumbrances have been or will be filed at the expense of Seller.

9.6 **Environmental Report.** Buyer shall have received a Phase I Environmental Site Assessment with respect to the Real Property which complies with the latest ASTM standards and any anticipated EPA standards under the Brownfields Revitalization Act (the "**Phase I Report**") and the Phase I Report shall not have identified any potential Environmental Conditions other than those potential Environmental Conditions specifically identified in the Phase I Environmental Site Assessment dated April 1996 with respect to the Real Property prepared by Enviro-Sciences, Inc. for Seller and United Carolina Bank.

9.7 **Real Property Title Report.** Buyer shall have received a title commitment (the "**Title Commitment**") as to the Real Property issued by a title insurance company for Buyer as the proposed owner providing for the issuance at Closing to Buyer of a standard ALTA form owner's policy of title insurance for the Real Property issued at standard rates as compared to comparable real property in the county and State in which the Real Property is located, together with such endorsements as Buyer shall request to the extent same are available in the state and county where the Real Property is located. The Title Commitment shall have disclosed that Seller holds marketable fee simple title to the Real Property, free and clear of all Encumbrances, except for the Permitted Encumbrances.

## **ARTICLE X- CONDITIONS PRECEDENT TO OBLIGATIONS OF THE SELLER**

The obligations of Seller under this Agreement shall, at the option of Seller, be subject to the satisfaction, on or prior to the Closing Date, of the following conditions:

10.1 **No Misrepresentation or Breach of Covenants and Warranties.** There shall have been no material breach by Buyer in the performance of any of its covenants and agreements herein, and each of the representations and warranties of Buyer contained in this Agreement shall be true and correct in all material respects on the Closing Date as though made on the Closing Date. There shall have been delivered to Seller a certificate to such effect, dated the Closing Date and signed by Buyer.

10.2 **HSR Act.** The waiting period under the HSR Act shall have expired or been earlier terminated.

## **ARTICLE XI- INDEMNIFICATION; TERMINATION**

### **11.1 Indemnification by Seller.**

(a) Upon the terms and subject to the conditions hereof, Seller agrees, from and after the Closing, to indemnify and hold harmless Buyer, its officers, directors, stockholders and their respective lenders, employees, agents, Affiliates, lessees (including any successor purchasers of all or part of the Real Property), successors and permitted assigns from and against any and all claims, notices, actions, proceedings, judgments, causes of action, liabilities (whether fixed, absolute, accrued, contingent or otherwise and whether direct or indirect, primary or secondary, known or unknown), losses, demands, costs, assessments, damages, (including without limitation exemplary, special, consequential, punitive, multiple, natural resources and other damages), interest, penalties and expenses (including without limitation expenses incurred in connection with investigating, defending or asserting any claim, action, suit or proceeding relating to any matter indemnified against hereunder, court filing fees, court costs, arbitration fees or costs, witness fees, Response Action costs and reasonable fees and disbursements of legal counsel, investigators, expert witnesses, consultants, accountants and other professionals) (collectively, the "**Losses**") incurred by or asserted against any of them after the Closing Date in connection with or arising from: (i) any breach by Seller of any of its covenants or obligations in this Agreement or in any of the Seller Ancillary Agreements; or (ii) any breach of any warranty or the inaccuracy of any representation of Seller contained in this Agreement or in any of the Seller Ancillary Agreements; or (iii) any of the Excluded Liabilities or Seller's failure to pay them; (iv) (A) any known or unknown Environmental Claims, (B) the presence or suspected presence of any Environmental Condition, (C) the migration on, under or from the Real Property, before or after the Closing Date, of any Environmental Condition, (D) the actual or alleged violation, on or before the Closing, of any Environmental Law with respect to the Business and/or the Assets, and (E) the matters or circumstances listed on Schedule 5.20, regardless or whether, by operation of law or otherwise, Buyer is or may also be liable for any of the foregoing matters; (v) Seller's or its employees', agents', consultants' or contractors' performance of Response Actions pursuant to Section 11.1(c) of this Agreement; or (vi) any assertion against Buyer of any liability of Seller accruing on or prior to the Closing Date or arising out of the operation of the Business or ownership of the Assets after the Closing Date.

(b) Except with respect to claims based on fraud and subject to the provisions of Section 12.9, from and after the Closing the indemnification obligations set forth in Section 11.1(a) shall be the sole and exclusive remedy for any inaccuracy or breach of any representation or warranty made by Seller in this Agreement or in any Seller Ancillary Agreement. Recovery by Buyer and its Affiliates for indemnification shall be limited as follows: (i) Buyer and its Affiliates shall not be entitled to any recovery unless a claim for indemnification is made in accordance with Section 11.3 below and, with respect to claims made pursuant to Section 11.1(a)(ii) above, within the time period for survival set forth in Section 12.1 below; (ii) Buyer and its Affiliates shall not be entitled to recover any amount for indemnification claims under Section 11.1(a)(ii) unless and until the amount which Buyer and its Affiliates are entitled to recover in respect of such claims exceeds, in the aggregate, \$50,000 (the "**Deductible**"), in which event (subject to clause (iii) below) the entire amount which Buyer and its Affiliates are entitled to recover in respect of such claims less the Deductible shall be payable; provided, however, that the Deductible shall not apply to those matters identified in the Phase I Report, which matters Buyer (x) concludes in its reasonable discretion require further investigation or

evaluation, and (y) identifies to Seller prior to Closing; (iii) except with respect to claims based on fraud and except with respect to claims made pursuant to Section 11.1(a)(iv), the maximum amount recoverable by Buyer and its Affiliates for indemnification claims under Section 11.1(a) shall in the aggregate be equal to Twelve Million Dollars (\$12,000,000); (iv) except with respect to claims based on fraud, the maximum amount recoverable by Buyer and its Affiliates for indemnification claims under Section 11.1(a)(iv) shall in the aggregate be equal to the Purchase Price (the "**Environmental Indemnification Cap**"); and (v) Buyer and its Affiliates shall not be entitled to recover any Losses to the extent of insurance proceeds received by Buyer or its Affiliates in connection with the facts giving rise to such indemnification claim. If and to the extent that Seller or its Affiliates actually receives reimbursement under any policy of insurance currently or hereinafter in effect for any matter for which indemnification is owing by Seller hereunder, Seller shall pay over to Buyer the amount so received under the insurance policy, less any deductibles, self-insured retentions, reimbursement obligations, premiums or other costs incurred or owing by Seller or its Affiliates in respect of or relating to such insurance, notwithstanding the provisions of clauses (ii) and (iii) above limiting Buyer's and its Affiliates' rights to recovery for indemnification.

(c) (i) In the event that (A) Hazardous Materials are found to be present at, in, under or around the Assets (including without limitation in the soil, groundwater, surface water, sediment or other media) at levels exceeding applicable standards established pursuant to Environmental Laws or otherwise so as to impose liability under Environmental Laws, and such Hazardous Materials resulted or arose from events, acts or omissions that occurred or conditions that existed prior to the Closing, or (B) the resolution of an Environmental Claim indemnified pursuant to Section 11.1(a) requires the performance of Response Actions, Seller shall perform all Response Actions required by Environmental Laws with respect to the Hazardous Materials or required to resolve the Environmental Claim, as the case may be.

(ii) Seller shall keep Buyer informed of the progress of the Response Actions undertaken by Seller pursuant to this Section, and shall provide Buyer with copies of all reports, data and correspondence related to the Response Action. Seller shall perform all Response Actions at its sole expense and in compliance with Environmental Laws and sound engineering and consulting practices and standards. Seller shall also require its employees, agents, consultants and contractors performing the Response Actions to comply with Buyer's reasonable health and safety procedures and standards for persons entering the Real Property. Seller and its employees, agents, consultants and contractors shall avoid unreasonable interference with operations and activities on the Real Property. Without limiting any of its other rights, Buyer shall have the right, but not the obligation, to (A) inspect and observe the Seller's Response Actions, including without limitation monitoring equipment and devices, (B) take split samples of any media sampled by Seller or its consultant(s), and (C) participate in any meetings or negotiations with government agencies concerning the Response Actions.

(iii) Buyer shall provide Seller and Sellers' employees, agents, consultants and contractors with reasonable access to the Real Property at reasonable times and on reasonable notice to conduct the Response Actions under this Section. Seller shall provide Buyer with an advance written description of the Response Actions to be conducted on the Real Property, including without limitation the location of any such activities. Buyer shall provide Seller with data from testing conducted by Buyer or, if available to Buyer, a third party with respect to a matter covered by this Section. Buyer shall also cooperate with Seller in Seller's

performance of the Response Actions, including without limitation providing Seller with access to utilities as reasonably necessary to perform the Response Action; provided that Seller will compensate Buyer for any cooperation undertaken and services provided.

(iv) Seller's obligation to perform Response Actions with respect to a particular matter covered by this Section will terminate upon the issuance of a "No Further Action Letter" or substantively similar determination by the government agency exercising jurisdiction over the matter. Seller shall not agree to or impose a Response Action that results in deed restrictions or other use limitations on the Property without Buyer's prior written consent.

(v) The maximum amount to be expended by Seller pursuant to this Section 11.1(c) shall not exceed the Environmental Indemnification Cap. Any Response Action costs in excess of the Environmental Indemnification Cap shall be the Buyer's responsibility.

**11.2 Indemnification by Buyer.** Upon the terms and subject to the conditions hereof, Buyer agrees, from and after the Closing, to indemnify and hold harmless Seller, its officers, directors, stockholders and their respective lenders, employees, agents, Affiliates, lessees, successors and permitted assigns from and against any and all Losses incurred by any of them after the Closing Date in connection with or arising from: (i) any breach by Buyer of any of its covenants or obligations in this Agreement or in any Buyer Ancillary Agreement; (ii) any breach of any warranty or the inaccuracy of any representation of Buyer contained in this Agreement or in any Buyer Ancillary Agreement; (iii) any Assumed Liability; or (iv) any assertion against Seller of any liability of Buyer or any Party to which Buyer transfers or assigns any of the Assets (a "**Buyer Transferee**") accruing after the Closing Date or arising out of the operation of the Assets or the business of Buyer or a Buyer Transferee after the Closing Date (other than to the extent relating to the Excluded Liabilities, and except to the extent the Buyer may have a claim against Seller under this Agreement). Except with respect to claims based on fraud, from and after the Closing the indemnification provided in this Section 11.2 shall be the sole and exclusive remedy for any inaccuracy or breach of any representation or warranty made by Buyer in this Agreement or in any Buyer Ancillary Agreement. Seller and its Affiliates shall not be entitled to recover any Losses to the extent of insurance proceeds received by Seller or its Affiliates in connection with the facts giving rise to such indemnification claim.

**11.3 Notice of Claims.** Any Person (the "**Indemnified Party**") seeking indemnification hereunder shall promptly give to the party obligated to provide indemnification to such Indemnified Party (the "**Indemnitor**") a notice (a "**Claim Notice**") describing in reasonable detail the facts giving rise to any claim for indemnification hereunder and shall include in such Claim Notice (if then known) the amount or the method of computation of the amount of such claim; provided, that failure to give such notice shall not relieve the Indemnitor of its obligations hereunder except to the extent it shall have been prejudiced by such failure.

**11.4 Third Person Claims.** The Indemnitor shall have the right to conduct and control, through counsel of its choosing, the defense of any third Person claim, action or suit against any Indemnified Party as to which indemnification will be sought by any Indemnified Party from any Indemnitor hereunder if the Indemnitor has acknowledged and agreed in writing that, if the same is adversely determined, the Indemnitor has an obligation to provide indemnification to the Indemnified Party in respect thereof, and in any such case the Indemnified Party shall cooperate in connection therewith and shall furnish such records, information and

testimony and attend such conferences, discovery proceedings, hearings, trials and appeals as may be reasonably requested by the Indemnitor in connection therewith; provided, that the Indemnified Party may participate, through counsel chosen by it and at its own expense, in the defense of any such claim, action or suit as to which the Indemnitor has so elected to conduct and control the defense thereof. Notwithstanding the foregoing, (i) unless such third Person claim, action or suit against such Indemnified Party is solely for money damages or, where Seller is the Indemnitor, will have no continuing adverse effect after resolution of such claim, action or suit in any material respect on the business of the Buyer or the Assets, the Indemnitor shall not, without the written consent of the Indemnified Party (which written consent shall not be unreasonably withheld or delayed), pay, compromise or settle any such claim, action or suit and (ii) the Indemnified Party shall have the right to pay, settle or compromise any such claim, action or suit, provided that in such event the Indemnified Party shall waive any right to indemnity therefor hereunder unless the Indemnified Party shall have sought the consent of the Indemnitor to such payment, settlement or compromise and such consent was unreasonably withheld or delayed, in which event no claim for indemnity therefor hereunder shall be waived.

**11.5 Limitation on Environmental Liability.** Buyer understands and agrees that the rights accorded it by Section 11.1(a) and (c) are its sole and exclusive remedy against Seller or any of its Affiliates with respect to any claims arising under any Environmental Laws. Except for recovery permitted under Section 11.1(a) and Seller's obligations under Section 11.1(c), Buyer (on its own behalf and on behalf of its Affiliates including, without limitation, the successors and assigns of any of the foregoing) hereby waives any right to seek contribution or other recovery from Seller or any of its Affiliates that any of them may now or in the future ever have under any Environmental Laws. Except for recovery permitted under Section 11.1(a) and Seller's obligations under Section 11.1(c), Buyer (on its own behalf and on behalf of its Affiliates (including the successors and assigns of any of the foregoing) hereby further unconditionally releases Seller and its Affiliates from any and all claims, demands, and causes of action that any of them may now or in the future ever have against Seller or any of its Affiliates for recovery under any Environmental Laws.

**11.6 Subrogation.** Upon making any payment to an Indemnified Party for any indemnification claim pursuant to Section 11.1 or 11.2 above, the Indemnitor shall be subrogated, to the extent of such payment, to any rights which the Indemnified Party may have against any other parties with respect to the subject matter underlying such indemnification claim.

**11.7 Limitation of Consequential Damages.** In no event shall Buyer or any of its Affiliates or Seller or any of its Affiliates, as applicable, be liable for loss of profits or consequential damages by reason of a breach of any representation or warranty made by Buyer or any of its Affiliates or Seller or any of its Affiliates, as applicable, in this Agreement or any Seller Ancillary Agreements or Buyer Ancillary Agreements, as applicable.

**11.8 Termination.**

(a) Notwithstanding anything contained in this Agreement to the contrary, this Agreement may be terminated at any time prior to the Closing Date: (i) by the mutual consent of the Parties; (ii) by Buyer, in the event of any material breach by Seller of any of its agreements, representations or warranties contained herein; or (iii) by Seller, in the event of any material



breach by Buyer of any of Buyer's agreements, representations or warranties contained herein. This Agreement may be terminated under Section 11.8(a)(ii) or (a)(iii) by the delivery by the terminating Party of notice of termination to the other Parties. In the event that this Agreement shall be terminated pursuant to this Article XI, all further obligations of the Parties under this Agreement shall be terminated without further liability of any party to the other, provided that nothing in this Section 11.8(a) shall relieve any Party from liability for its breach of this Agreement.

(b) In the event the Settlement Agreement by its terms becomes null and void *ab initio*, this Agreement shall simultaneously become null and void *ab initio*.

## **ARTICLE XII - GENERAL PROVISIONS**

**12.1 Survival of Obligations.** All representations and warranties contained in this Agreement shall survive the consummation of the transactions contemplated by this Agreement for one (1) year with the exception of (a) the representations and warranties of Seller contained in Section 5.7 which shall survive the Closing until the expiration of the applicable statute of limitations plus sixty (60) days, (b) the representations and warranties of Seller contained in Section 5.13(a) which shall survive the Closing for a period of five (5) years and (c) the representations and warranties of Seller contained in Section 5.20 which shall survive the Closing for a period of three (3) years. The covenants and agreements contained herein or in any of the Seller Ancillary Agreements or Buyer Ancillary Agreements shall survive the Closing, subject to any applicable statute of limitations. The right to indemnification, reimbursement or other remedy based upon such representations, warranties, covenants and obligations shall not be affected by any investigation (including any environmental investigation or assessment) conducted with respect to, or any knowledge acquired (or capable of being acquired) at any time, whether before or after the execution and delivery of this Agreement or the Closing Date, with respect to the accuracy or inaccuracy of or compliance with any such representation, warranty, covenant or obligation. The waiver of any condition based upon the accuracy of any representation or warranty, or on the performance of or compliance with any covenant or obligation, will not affect the right to indemnification, reimbursement or other remedy based upon such representations, warranties, covenants and obligations. Notwithstanding anything contained in the foregoing, Seller's indemnification obligations under Section 11.1(a)(iii) through (vi), Seller's obligations under 11.1(c) and Buyer's indemnification obligations under Section 11.2(iii) and (iv) shall survive the Closing indefinitely.

**12.2 Governing Law.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of North Carolina, without regard to conflicts-of-laws principles that would require application of any other law.

**12.3 Public Announcements.** Except as required by law or the Settlement Agreement, none of the Parties shall make, or cause to be made, directly or indirectly, any public disclosure or other announcement with respect to the transactions contemplated hereby without the prior written consent of the Parties. The parties shall cooperate with each other in the preparation and dissemination of any public announcements of the transactions contemplated by this Agreement, which announcements shall be consistent with the terms of the Settlement Agreement.

**12.4 Use of Names.** Within ten (10) Business Days after the Closing, Seller shall take all necessary action to effect a change of name of Seller to a name other than any the "North Carolina Speedway" or "The Rock" or any derivatives thereof. After the Closing, Seller (on its own behalf and on behalf of its Affiliates including, without limitation, the successors and assigns of any of the foregoing) agrees that it shall not commercially use the names "North Carolina Speedway" or "The Rock" or any derivatives thereof or any trademarks or service marks associated therewith; provided, that, Seller and its Affiliates shall be permitted a reasonable transition period (not to exceed 60 days) to remove the names "North Carolina Speedway" and "the Rock" from websites and promotional materials which currently incorporate such names; provided, further, that, Affiliates of Seller shall be permitted to (a) sell or distribute merchandise containing the names "North Carolina Speedway" and "The Rock" which have been acquired prior to the date of this Agreement pursuant to a valid license agreement and (b) use the names "North Carolina Speedway" and "The Rock" in connection with non-public archival records. Seller acknowledges and agrees that Buyer would suffer irreparable injury, which could not be fairly remedied by money damages, in the event of a breach by Seller of the provisions of this Section and that Buyer shall be entitled to an injunction restraining Seller from any breach thereof.

**12.5 Bulk Sales Law.** Buyer waives compliance by Seller with applicable bulk sales or transfer Laws, provided that such waiver shall not affect the indemnification obligations of Seller under Section 11.1.

**12.6 Notices.** All notices or other communications required or permitted hereunder shall be in writing and shall be delivered personally or sent by registered or certified mail, by reputable overnight delivery or courier or by facsimile transmission, addressed as follows:

If to Buyer, to:                      Speedway Motorsports, Inc.  
P.O. Box 600  
Concord, NC 28206  
Attention: William R. Brooks  
Facsimile No. (704) 532-3312

with a copy to:                      Parker, Poe, Adams & Bernstein L.L.P.  
401 South Tryon Street, Suite 3000  
Charlotte, North Carolina 28202  
Attention: Fred T. Lowrance  
Facsimile: (704) 334-4706

If to Seller, to                      International Speedway Corporation  
1801 W. International Speedway Boulevard  
Daytona Beach, FL 32114  
Attention: Glenn R. Padgett  
Facsimile: (386) 947-6884

with a copy to:

Howrey Simon Arnold & White, LLP  
1299 Pennsylvania Avenue, N.W.  
Washington, D.C. 20004  
Attention: Roger A. Klein  
Facsimile: (202) 383-6610

or to such other address as such Party may indicate by a written notice delivered to the other Parties. Notice of change of address shall be effective only upon receipt thereof. All such other notices and other communications shall be deemed effective (a) if by personal delivery, upon receipt, (b) if by registered or certified mail, on the seventh Business Day after the date of mailing thereof, (c) if by reputable overnight delivery or courier, on the first Business Day after the date of mailing or (d) if by facsimile transmission, immediately upon receipt of a transmission confirmation, provided notice is sent on a Business Day between the hours of 9:00 a.m. and 5:00 p.m., recipient's time, but if not then upon the following Business Day.

**12.7 Successors and Assigns.** The rights of any Party under this Agreement shall not be assignable by operation of law or otherwise by such Party without the prior written consent of the other Parties, except that Buyer may assign its rights to acquire any or all of the Assets to any existing or future Affiliate of Buyer without the prior written consent of Seller, provided that such assignment shall not relieve Buyer of its obligations hereunder. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, permitted assigns, heirs and legal representatives. Nothing in this Agreement, expressed or implied, is intended or shall be construed to confer upon any Person other than the Parties and successors and assigns permitted by this Section 12.7 any right, remedy or claim under or by reason of this Agreement.

**12.8 Entire Agreement; Amendments; Interpretation.** This Agreement, together with the Schedules, which are hereby incorporated herein by reference, and the Settlement Agreement contain the entire understanding of the Parties with regard to the purchase and sale of the Assets, and supersede all prior agreements, understandings or letters of intent with regard to such subject matter between or among any of the Parties. In the event of any conflict between the terms and conditions of this Agreement and the terms and conditions of the Settlement Agreement, the terms and conditions of the Settlement Agreement shall control. This Agreement shall not be amended, modified or supplemented except by a written instrument signed by the Parties. Information set forth on a Schedule of this Agreement which includes sufficient detail that a reader with knowledge of the transactions contemplated hereby would recognize the relevance of such information to another Schedule to this Agreement shall be deemed to be set forth on such other Schedule. Article titles and headings to sections herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement. Unless expressly stated to the contrary, any reference herein to an Exhibit or Schedule shall refer to an Exhibit or Schedule attached hereto, and any reference herein to a Section or Article shall refer to a Section or Article hereof. Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable Laws, but in case any one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such provision shall be ineffective to the extent, but only to the extent, of such invalidity, illegality or unenforceability without invalidating the remainder of such invalid, illegal or unenforceable provision or provisions or any other provisions hereof, unless such a construction would be

unreasonable. With regard to all dates and time periods referred to in this Agreement, time is of the essence.

**12.9 Enforcement of Agreement.** Seller acknowledges and agree that Buyer would be irreparably damaged if any of the provisions of this Agreement are not performed in accordance with their specific terms and that any breach of this Agreement by Seller could not be adequately compensated in all cases by monetary damages alone. Accordingly, in addition to any other right or remedy to which Buyer may be entitled, at law or in equity, they shall be entitled to enforce any provision of this Agreement by a decree of specific performance and to temporary, preliminary and permanent injunctive relief to prevent breaches or threatened breaches of any of the provisions of this Agreement, without posting any bond or other undertaking.

**12.10 Waivers.** Any term or provision of this Agreement may be waived, or the time for its performance may be extended, by the Party entitled to the benefit thereof only in a writing signed by such Party. The failure of any Party to enforce at any time any provision of this Agreement shall not be construed to be a waiver of such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of any Party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to constitute a waiver of any other or subsequent breach.

**12.11 Expenses.** Each Party will pay all costs and expenses incident to such Party's negotiation and preparation of this Agreement and to such Party's performance and compliance with all agreements and conditions contained herein on its, his or her part to be performed or complied with, including the fees, expenses and disbursements of its counsel and accountants. If this Agreement is terminated, the obligation of each party to pay its own expenses will be subject to any rights of such Party arising from any breach of this Agreement by another Party.

**12.12 Execution in Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be an original instrument, but all of which shall constitute one and the same agreement.

**12.13 Further Assurances.** From time to time following the Closing, Seller shall execute and deliver, or cause to be executed and delivered, to Buyer such other instruments of conveyance and transfer and such other documents as Buyer may reasonably request or as may be otherwise necessary to more effectively convey and transfer to, and vest in, Buyer and put Buyer in possession of, any part of the Assets.

### **ARTICLE XIII – LIMITED OBLIGATIONS OF BUYER PARENT AND SELLER PARENT**

**13.1 Seller Parent Obligations.** The Seller Parent hereby joins in this Agreement for the limited purposes of unconditionally and irrevocably agreeing, for the benefit of Buyer and its successors and permitted assigns, and does hereby so agree, (a) to cause the Seller to consummate the transactions contemplated by this Agreement in accordance with the terms and conditions set forth herein and to fulfill and perform each of its obligations hereunder, and (b) in the event that Seller fails to pay or perform any of its obligations hereunder, upon

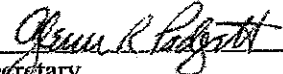
written demand by Buyer (or its successor or permitted assigns), to promptly pay or perform such obligations. The obligations of the Seller Parent under this Section 13.1 are joint and several with, and independent of the obligations of, Seller, and a separate action or actions may be brought and prosecuted against the Seller Parent whether action is brought against Seller or whether Seller be joined in any such action or actions. The Seller Parent hereby waives any right to require Buyer to (i) proceed against Seller, or (ii) pursue any other remedy of Buyer whatsoever. The obligations of the Seller Parent shall be absolute, irrevocable and unconditional, present and continuing, irrespective of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of or termination of the existence of Seller or any circumstance which might constitute a legal or equitable discharge of a guarantor; it being agreed that the obligations of the Seller Parent under the shall not be discharged except by payment, observance or performance as herein provided.

**13.2 Buyer Parent Obligations.** The Buyer Parent hereby joins in this Agreement for the limited purposes of unconditionally and irrevocably agreeing, for the benefit of Seller and its successors and permitted assigns, and it does hereby so agree, (a) to cause the Buyer to consummate the transactions contemplated by this Agreement in accordance with the terms and conditions set forth herein and (b) in the event that Buyer fails to pay or perform any of its obligations hereunder, upon written demand by Seller (or its successors or permitted assigns), to promptly pay or perform such obligations. The obligations of the Buyer Parent under this Section 13.2 are joint and several with, and independent of the obligations of, Buyer, and a separate action or actions may be brought and prosecuted against the Buyer Parent whether action is brought against Buyer or whether Buyer be joined in any such action or actions. The Buyer Parent hereby waives any right to require Seller to (i) proceed against Buyer, or (ii) pursue any other remedy of Seller whatsoever. The obligations of the Buyer Parent shall be absolute, irrevocable and unconditional, present and continuing, irrespective of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of or termination of the existence of Buyer or any circumstance which might constitute a legal or equitable discharge of a guarantor; it being agreed that the obligations of the Buyer Parent under the shall not be discharged except by payment, observance or performance as herein provided.

*(Signatures appear on following page)*

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the day and year first above written.

**NORTH CAROLINA SPEEDWAY, INC.**

By:   
Its: Secretary

**SPEEDWAY TBA, INC.**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**SPEEDWAY MOTORSPORTS, INC.**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**INTERNATIONAL SPEEDWAY  
CORPORATION**

By:   
Its: Vice President & Chief Counsel

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be executed as of the day and year first above written.

**NORTH CAROLINA SPEEDWAY, INC.**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**SPEEDWAY TBA, INC.**

By:   
Its: RES

**SPEEDWAY MOTORSPORTS, INC.**

By:   
Its: CEO

**INTERNATIONAL SPEEDWAY  
CORPORATION**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBITS  
TO  
ASSET PURCHASE AGREEMENT**

Exhibit A  
Exhibit B  
Exhibit C

Bill of Sale  
Deed  
Assignment and Assumption Agreement



**Exhibit A**

**BILL OF SALE AND ASSIGNMENT**

**SPEEDWAY TBA, INC.**, a North Carolina corporation ("**Buyer**"), and **NORTH CAROLINA SPEEDWAY, INC.**, a North Carolina corporation ("**Seller**"), have agreed to the sale by Seller to Buyer of the assets described herein on the terms and subject to the conditions set forth in that certain Asset Purchase Agreement dated as of May 11, 2004 (the "**Purchase Agreement**"), by and between Buyer and Seller;

**NOW, THEREFORE, THIS INSTRUMENT WITNESSETH:**

1. For good and valuable consideration, receipt of which is hereby acknowledged, Seller has granted, bargained, sold, conveyed and assigned to Buyer, and by these presents does hereby grant, bargain, sell, convey and assign to Buyer, all right, title and interest, legal or equitable, of Seller in and to all of Assets.

**TO HAVE AND TO HOLD** said property, with all the appurtenances thereto, unto Buyer, its successors and assigns, and for its and their own use forever.

2. Seller hereby constitutes and appoints Buyer, its successors and assigns, for the limited purpose of enabling Buyer to complete, insure and perfect the transfer, conveyance and assignment to Buyer of all the right, title and interest of Seller in and to the property hereby granted, bargained, sold, conveyed or assigned, or intended to so be, the true and lawful attorney, irrevocably, of Seller with full power of substitution, in the name of Seller or otherwise, and on behalf and for the benefit of and at the expense of Buyer, its successors and assigns, (a) to demand and receive from time to time any and all property hereby granted, bargained, sold, conveyed and assigned or intended so to be, and to give receipts, releases and acquittances for and in respect of the same or any part thereof, (b) from time to time to institute, prosecute, compromise and settle as Seller's assignee, any and all proceedings at law, in equity or otherwise, which Buyer, its successors and assigns, may deem proper to collect, assert or enforce any claim, title or right hereby granted, bargained, sold, conveyed and assigned or intended so to be, that Buyer, its successors and assigns, shall deem desirable. Seller hereby declares that the foregoing powers are coupled with an interest and shall be irrevocable by Seller in any manner or for any reason.

3. Seller hereby covenants that it will, whenever and as often as required so to do by Buyer, execute, acknowledge and deliver any and all such other and further acts, deeds, assignments, transfers, conveyances, confirmations, powers of attorney and any instruments of further assurance, approvals and consents as Buyer may reasonably require in order to complete, insure and perfect the transfer, conveyance and assignment to Buyer of all the right, title and interest of Seller in and to the property hereby granted, bargained, sold, conveyed or assigned, or intended so to be.

4. Nothing in this instrument, express or implied, is intended or shall be construed to confer upon, or give to, any person, firm or corporation other than the parties hereto and their

respective successors and assigns, any remedy or claim under or by reason of this instrument or any term, covenant or condition hereof, and all the terms, covenants, conditions and agreements contained in this instrument shall be for the sole and exclusive benefit of the parties hereto and their successors and assigns.

5. This instrument shall become effective as of the date set forth below.

6. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Purchase Agreement. In the event of any conflict between this Bill of Sale and the Purchase Agreement, the Purchase Agreement shall control.

**IN WITNESS WHEREOF**, Seller has caused this Bill of Sale and Assignment to be executed in its corporate name by its duly authorized officer and its corporate seal to be hereunto affixed on this \_\_\_\_ day of \_\_\_\_\_, 2004.

**NORTH CAROLINA SPEEDWAY, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

## NORTH CAROLINA SPECIAL WARRANTY DEED

Excise Tax: \_\_\_\_\_

 Parcel Identifier No. \_\_\_\_\_ Verified by \_\_\_\_\_ County on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_  
 By: \_\_\_\_\_

Mail/Box to: \_\_\_\_\_

This instrument was prepared by: \_\_\_\_\_

Brief description for the Index: \_\_\_\_\_

THIS DEED made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between

GRANTOR

GRANTEE

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all that certain lot or parcel of land situated in the City of \_\_\_\_\_, \_\_\_\_\_ Township, \_\_\_\_\_ County, North Carolina and more particularly described as follows:

The property hereinabove described was acquired by Grantor by instrument recorded in Book \_\_\_\_\_ page \_\_\_\_\_.

A map showing the above described property is recorded in Plat Book \_\_\_\_\_ page \_\_\_\_\_.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee, that Grantor has nothing to impair such title as Grantor received, and Grantor will warrant and defend the title against the lawful claims of all persons claiming by, under or through Grantor, other than the following exceptions:

IN WITNESS WHEREOF, the Grantor has duly executed the foregoing as of the day and year first above written.

_____	_____	(SEAL)
(Entity Name)		
By: _____	USE BLACK INK ONLY	_____ (SEAL)
Title: _____		
By: _____		_____ (SEAL)
Title: _____		
By: _____		_____ (SEAL)
Title: _____		

SEAL-STAMP

USE BLACK INK ONLY State of North Carolina - County of \_\_\_\_\_  
I, the undersigned Notary Public of the County and State aforesaid, certify that \_\_\_\_\_  
\_\_\_\_\_ personally appeared before me this day and  
acknowledged the due execution of the foregoing instrument for the purposes therein expressed. Witness my  
hand and Notarial stamp or seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.  
My Commission Expires: \_\_\_\_\_  
Notary Public

SEAL-STAMP

USE BLACK INK ONLY State of North Carolina - County of \_\_\_\_\_  
I, the undersigned Notary Public of the County and State aforesaid, certify that \_\_\_\_\_  
\_\_\_\_\_ personally came before me this day and  
acknowledged that he is the \_\_\_\_\_ of \_\_\_\_\_,  
a North Carolina or \_\_\_\_\_ corporation/limited liability company/general partnership/limited  
partnership (strike through the inapplicable), and that by authority duly given and as the act of each entity,  
he signed the foregoing instrument in its name on its behalf as its act and deed. Witness my hand and  
Notarial stamp or seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.  
My Commission Expires: \_\_\_\_\_  
Notary Public

SEAL-STAMP

USE BLACK INK ONLY State of North Carolina - County of \_\_\_\_\_  
I, the undersigned Notary Public of the County and State aforesaid, certify that \_\_\_\_\_  
\_\_\_\_\_ personally appeared before me this day and  
acknowledged the due execution of the foregoing instrument for the purposes therein expressed. Witness my  
hand and Notarial stamp or seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.  
My Commission Expires: \_\_\_\_\_  
Notary Public

The foregoing Certificate(s) of \_\_\_\_\_ is/are certified to be correct.  
This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.  
\_\_\_\_\_  
Register of Deeds for \_\_\_\_\_ County  
By: \_\_\_\_\_ Deputy/Assistant - Register of Deeds

**Exhibit C**

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

**THIS ASSIGNMENT AND ASSUMPTION AGREEMENT** (this "**Agreement**") is made as of this \_\_\_\_ day of \_\_\_\_\_, 2004, by and between **NORTH CAROLINA SPEEDWAY, INC.**, a North Carolina corporation ("**Seller**"), and **SPEEDWAY TBA, INC.**, a North Carolina corporation ("**Buyer**").

**W I T N E S S E T H:**

**WHEREAS**, Buyer and Seller have entered into that certain Asset Purchase Agreement dated as of May 11, 2004 (the "**Purchase Agreement**"). Each capitalized term used herein but not defined herein shall have the respective meaning ascribed to such term the Purchase Agreement; and

**WHEREAS**, Section 2.3 of the Purchase Agreement provides that Buyer, at the Closing, will assume the Assumed Liabilities.

**NOW, THEREFORE**, in consideration for the mutual covenants and promises herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Effective as of the date hereof, Seller hereby assigns to Buyer, and Buyer hereby assumes and agrees to perform and discharge the obligations of Seller arising after the Closing Date, and not as a result of any breach or default by Seller prior to the Closing Date, under all the contracts and leases of Seller that are set forth on Schedule A, which is attached hereto and incorporated herein by reference.

2. This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina, without giving effect to its principles of conflicts of law.

**[Signatures appear on following page]**

**IN WITNESS WHEREOF,** the parties hereto have executed this Assumption Agreement as of the date and year set forth above.

**NORTH CAROLINA SPEEDWAY, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**SPEEDWAY TBA, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Schedule A**

**Contracts and Leases**

**SCHEDULES  
TO  
ASSET PURCHASE AGREEMENT**

<u>Schedule 1.1(a)</u>	Inventory and Supplies
<u>Schedule 1.1(b)</u>	Fixed Assets
<u>Schedule 1.1(c)</u>	Memorabilia
<u>Schedule 1.1(d)</u>	Contracts
<u>Schedule 1.1(e)</u>	Excluded Assets
<u>Schedule 1.1(f)</u>	Persons with Knowledge
<u>Schedule 3.2</u>	Payment of Purchase Price
<u>Schedule 5.3</u>	Consents
<u>Schedule 5.4</u>	Financial Statements
<u>Schedule 5.5</u>	Operations
<u>Schedule 5.6</u>	Undisclosed Liabilities
<u>Schedule 5.7</u>	Taxes
<u>Schedule 5.8</u>	Real Property
<u>Schedule 5.9</u>	Government Permits
<u>Schedule 5.11</u>	Insurance
<u>Schedule 5.13(a)</u>	Encumbrances
<u>Schedule 5.13(c)</u>	Leased Assets
<u>Schedule 5.13(d)</u>	Location of Assets
<u>Schedule 5.16</u>	Re: Contracts
<u>Schedule 5.18</u>	Intellectual Property
<u>Schedule 5.20</u>	Environmental Matters



## **DISCLOSURE SCHEDULES**

These Disclosure Schedules are being delivered pursuant to the Asset Purchase Agreement dated as of May 11, 2004, by and between Speedway TBA, Inc. and North Carolina Speedway, Inc., (the "Purchase Agreement"). Capitalized terms used and not otherwise defined herein shall have the meanings given such terms in the Purchase Agreement.

To the extent that any representation or warranty contained in the Purchase Agreement is limited or qualified by the materiality of the matters to which the representation or warranty is given, the inclusion of any matter in any Schedule does not constitute a determination by the Seller that such matters are material. Nor in such cases where a representation or warranty is given shall the disclosure of any matter in any Schedule imply that any other undisclosed matter having a greater value or other significance is material.

The inclusion in these Disclosure Schedules of any matter or document shall not imply any representation, warranty or undertaking not expressly given in the Purchase Agreement. Headings have been inserted on the individual Schedules for convenience of reference only. Nothing in these Disclosure Schedules constitute an admission of any liability or obligation of the Seller to any third party. To the extent specified in Section 12.8 of the Purchase Agreement, disclosure made in one Schedule shall be deemed disclosure for each other applicable Schedule.

**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 1.1(a) - Inventory and Supplies**

<b>NCS SOUVENIR INVENTORY JANUARY 2004</b>	
<b>DESCRIPTION</b>	<b>QUANTITY</b>
FLIP FLOP TEE'S (Dated Merchandise - no book value)	521
NCS BLK/RED JACKET	3
TWILL ZIP FRONT JACKET	3
GREEN OR BLACK MICROFIBER JACKET S-XL	1
XXL	2
WINDSHIRTS S-L	35
XL-XXL	14
XXXL	1
NCS BLACK ROCK JACKET	5
ROCK NAVY SWEATSHIRT	5
TRIBAL SWEATSHIRT	2
NCS OXFORD SWEATSHIRT	9
GREY NCS SHEATSHIRT	2
LADIES CROP ROYAL BLUE SWEATSHIRT	14
ROCK FILTERED ASH TEE	2
ROCKIN' AT THE ROCK TEE	2
LADIES L/S ASH OR BLACK TEE	1
ROCK L/S BLACK W/FLAMES	11
ROCK AMERICAN MUSCLE TEE	1
ROCK USA TEE	1
NCS FEEL THE RUMBLE TEE	14
ROCK ROYAL TEE	3
KEEP ON ROCKIN TEE	16
S/S METAL TEE	7
S/S NAVY TEE	1
YOUTH FEEL THE RUMBLE TEE	5
YOUTH NCS TEE	2
NCS WHITE POLO	1
NCS WHITE TWILL SHIRT	2
S/S DENIM SHIRT	9
S/S LADIES BLUE POLO	23
S/S LADIES BLACK POLO	9
S/S NCS NAILHEAD POLO	13
S/S ROYAL POLO W/PIPED COLLAR	2
L/S THE ROCK DENIM	1
S/S THE ROCK BLACK POLO	3
S/S CLASSIC ASSORTED POLOS	11
L/S MEN'S BURGUNDY TWILL SHIRT	1
ROCK STONE SUN VISOR	13
ROCK HATS (PURPLE & BLUE)	79
ROCK BLK YOUTH HAT	4
YOUTH DENIM HAT	6
NCS CAN COOLIE	14
NEOPRENE CAN COOLIE	8
NEOPRENE BOTTLE HOLDER	13

ROCK BEARS	16
NCS CREDENTIAL HOLDER W/NECK STRAP	6
NCS MIN SPEED DECAL	18
ROCK BANNER	3
ROCK BUMPER STICKER	12
ROCK KEYCHAIN	9
ROCK MAGNET	5
ROCK PATCH	15
NCS SEAT CUSHION	6
ROCK/AMERICAN COFFEE MUG	17
ROCK BLK/WHITE COFFEE MUG	20
NCS ROUND MUG/CRYSTAL EXP	11
NCS PIN	15
NCS SHOT GLASSES	18
	TOTAL

SUPPLIES ON HAND 03/31/04

**Asset Purchase Agreement - North Carolina Speedway, Inc.  
Schedule 1.1 (b) - Fixed Asset Schedule**

Unit	Asset ID	Descr	Descr
NCS00	000000000497	Land Purchase	GRASS SPRIGING
NCS00	000000000450	Land Purchase	CLEARING 54 ACRES
NCS00	000000000449	Land Purchase	CLEARING 56 ACRES
NCS00	000000000432	Land Purchase	LAND
NCS00	000000000375	Land Purchase	LAND
NCS00	000000000324	Land Purchase	LAND
NCS00	000000000297	Land Purchase	LAND CLEARING
NCS00	000000000255	Land Purchase	LAND
		<b>Land Purchase Total</b>	
NCS00	000000000563	Grandstand Foundation	VIP LOUNGE
NCS00	000000000552	Grandstand Foundation	VIP BUILDING
NCS00	000000000540	Grandstand Foundation	HAMLET GRANDSTAND
NCS00	000000000539	Grandstand Foundation	STEPS AND CONCRETE COATING RO
NCS00	000000000533	Grandstand Foundation	GRANDSTAND SWAY BRACING
NCS00	000000000510	Grandstand Foundation	GRANDSTAND REPAIRS
NCS00	000000000495	Grandstand Foundation	SUITE RENOVATION
NCS00	000000000451	Grandstand Foundation	RENOVATE SOUVENIR STANDS
NCS00	000000000436	Grandstand Foundation	SEATBACKS FOR ROCKINGHAM GRAND
NCS00	000000000434	Grandstand Foundation	CAP INTEREST
NCS00	000000000430	Grandstand Foundation	TURN 2 TOWER
NCS00	000000000424	Grandstand Foundation	ROOF HAMLET BR
NCS00	000000000419	Grandstand Foundation	WINSTON TOWER WALLS/REPAIRS
NCS00	000000000418	Grandstand Foundation	CATWALK PROJECT
NCS00	000000000417	Grandstand Foundation	TURN 1 TOWER
NCS00	000000000415	Grandstand Foundation	HAMLET GRANDSTAND-ELECT. IRS A
NCS00	000000000414	Grandstand Foundation	DURON FOUNDATION - IRS AUDIT A
NCS00	000000000407	Grandstand Foundation	ROOF-BATHROOM
NCS00	000000000406	Grandstand Foundation	COMMODES-90
NCS00	000000000405	Grandstand Foundation	CONCRETE WALL GRANDSTAND
NCS00	000000000404	Grandstand Foundation	CONCRETE WINSTOM TOWER
NCS00	000000000402	Grandstand Foundation	TURN TWO TOWER
NCS00	000000000388	Grandstand Foundation	SUITE-LUXURYBOXES CENTR CORE B
NCS00	000000000370	Grandstand Foundation	SUITEREMODEL
NCS00	000000000353	Grandstand Foundation	LOUNGE PLATFORM
NCS00	000000000341	Grandstand Foundation	CANOPY-HAMLET SIDE
NCS00	000000000330	Grandstand Foundation	ROOF-LOUNGE
NCS00	000000000299	Grandstand Foundation	SEATS
NCS00	000000000295	Grandstand Foundation	BENCH SEATS - ROCK GRSTD
NCS00	000000000294	Grandstand Foundation	TOWER - 1ST TURN
NCS00	000000000254	Grandstand Foundation	TOWER-2ND TURN
NCS00	000000000214	Grandstand Foundation	TOWER LGD
NCS00	000000000183	Grandstand Foundation	BLEACHER EXTENSION
NCS00	000000000182	Grandstand Foundation	TOWER
NCS00	000000000179	Grandstand Foundation	VIP VINYL SIDING
NCS00	000000000173	Grandstand Foundation	RESTROOMS
NCS00	000000000122	Grandstand Foundation	LOUNGE/RESTROOM BLDG
NCS00	000000000101	Grandstand Foundation	LOUNGE
NCS00	000000000085	Grandstand Foundation	TOWER
NCS00	000000000084	Grandstand Foundation	CONCESSION STAND
NCS00	000000000082	Grandstand Foundation	WHEELCHAIR RAMP
NCS00	000000000079	Grandstand Foundation	RESTROOM ADDITION

**Asset Purchase Agreement - North Carolina Speedway, Inc.  
Schedule 1.1 (b) - Fixed Asset Schedule**

Unit	Asset ID	Descr	Descr
NCS00	000000000076	Grandstand Foundation	PONTIAC TOWER
NCS00	000000000074	Grandstand Foundation	STAD SEATS-WINSTON TOWER
NCS00	000000000066	Grandstand Foundation	STEEL STEPS
NCS00	000000000062	Grandstand Foundation	SCOREBOARD
NCS00	000000000060	Grandstand Foundation	CONCESSION STAND
NCS00	000000000058	Grandstand Foundation	CONCESSION STANDS
NCS00	000000000055	Grandstand Foundation	GRANDSTAND SEATS
NCS00	000000000054	Grandstand Foundation	VIP GRANDSTANDS
NCS00	000000000053	Grandstand Foundation	VIP GRANDSTAND
NCS00	000000000049	Grandstand Foundation	PORTABLE BLEACHERS
NCS00	000000000045	Grandstand Foundation	PLANT IMPROVEMENT
NCS00	000000000043	Grandstand Foundation	TEMPORARY GRANDSTAND
NCS00	000000000040	Grandstand Foundation	RACEWAY PLANT-IMPROVE
NCS00	000000000039	Grandstand Foundation	RACEWAY GRSTANDS-PLANT
NCS00	000000000036	Grandstand Foundation	FLAG POLES-PORTABLE
NCS00	000000000034	Grandstand Foundation	RACEWAY GRSTANDS-PLANT
NCS00	000000000002	Grandstand Foundation	VIP LOUNGE
		<b>Grandstand Foundation Total</b>	
NCS00	000000000596	Administration Building	SECURITY UPGRADES
NCS00	000000000534	Administration Building	OFFICE BUILDING
NCS00	000000000496	Administration Building	NEW ROOF FOR OFFICE
NCS00	000000000482	Administration Building	OFFICE ROOF
NCS00	000000000452	Administration Building	OFFICE RENOVATIONS
NCS00	000000000314	Administration Building	FIRE SYSTEM
NCS00	000000000228	Administration Building	OFFICE INSULATION
NCS00	000000000113	Administration Building	CARPET
NCS00	000000000068	Administration Building	OFFICE BUILDING
NCS00	000000000057	Administration Building	SAFE DOOR
NCS00	000000000024	Administration Building	REMODELING
		<b>Administration Building Total</b>	
NCS00	000000000277	Administration Building A/C	(2) ROOM HEATPUMPS
		<b>Administration Building A/C Total</b>	
NCS00	000000000616	Trackside Building	INFIELD CARE CENTER - NATC
NCS00	000000000610	Trackside Building	REPLACE TOILETS
NCS00	000000000593	Trackside Building	INFIELD CARE CENTER BUILDING
NCS00	000000000590	Trackside Building	CONCESSION STAND SCREENS
NCS00	000000000587	Trackside Building	WINDOW TINTING - RACE CONTROL
NCS00	000000000573	Trackside Building	STORAGE BUILDINGS
NCS00	000000000516	Trackside Building	ELECTRICAL UPGRADE FOR GOODYEA
NCS00	000000000514	Trackside Building	EMS RENOVATIONS
NCS00	000000000509	Trackside Building	WAREHOUSE STORAGE
NCS00	000000000503	Trackside Building	ELECTRICAL UPGRADES
NCS00	000000000500	Trackside Building	CREDENTIAL TRAILORS
NCS00	000000000499	Trackside Building	HIGHWAY PATROL COMPOUND
NCS00	000000000494	Trackside Building	CAMPGROUND TICKET BOOTH
NCS00	000000000493	Trackside Building	BUILDING FOR HAMLET PIT
NCS00	000000000490	Trackside Building	WIRING FOR BACK TICKT OFFICE
NCS00	000000000477	Trackside Building	BUILDING FOR HAMLET PITT
NCS00	000000000470	Trackside Building	PRESS BOX
NCS00	000000000427	Trackside Building	PUMP HOUSE
NCS00	000000000426	Trackside Building	NASCAR TRAILER
NCS00	000000000396	Trackside Building	AWNINGS

**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 1.1 (b) - Fixed Asset Schedule**

Unit	Asset ID	Descr	Descr
NCS00	000000000381	Trackside Building	CHALLET COSTS
NCS00	000000000373	Trackside Building	TEMPSCORINGSTAND
NCS00	000000000372	Trackside Building	MEDIACENTER
NCS00	000000000371	Trackside Building	GOODYEARBLDG
NCS00	000000000365	Trackside Building	SCORING/STANDTOWER
NCS00	000000000356	Trackside Building	STEEL POST W/KICK PLATE
NCS00	000000000345	Trackside Building	GARAGE - MYRICK
NCS00	000000000340	Trackside Building	CARE CENTER
NCS00	000000000327	Trackside Building	FIRE SYSTEM-CAFETERIA
NCS00	000000000326	Trackside Building	PRE-FAB BLDG
NCS00	000000000321	Trackside Building	CONC BLDG
NCS00	000000000319	Trackside Building	SOUV BLDG
NCS00	000000000305	Trackside Building	ROOFS
NCS00	000000000301	Trackside Building	CANOPY FRAME
NCS00	000000000298	Trackside Building	SEPTIC TANK
NCS00	000000000296	Trackside Building	OFFICE TRAILER
NCS00	000000000290	Trackside Building	TOOL BLDG
NCS00	000000000289	Trackside Building	CAFE ROOF
NCS00	000000000267	Trackside Building	CANOPIES
NCS00	000000000266	Trackside Building	AWNING
NCS00	000000000261	Trackside Building	SEPTIC TANK
NCS00	000000000258	Trackside Building	WALK-IN FREEZER
NCS00	000000000247	Trackside Building	GATE 3 BLDG
NCS00	000000000246	Trackside Building	FOOD BLDG
NCS00	000000000243	Trackside Building	ROOF-FRZR TRLR
NCS00	000000000237	Trackside Building	30 GAL WATER HEATER
NCS00	000000000236	Trackside Building	REMODEL PRESS BOX
NCS00	000000000207	Trackside Building	PUMP HOUSE
NCS00	000000000196	Trackside Building	GUTTERS
NCS00	000000000195	Trackside Building	STORAGE ROOM
NCS00	000000000192	Trackside Building	CONCESSION BLD
NCS00	000000000178	Trackside Building	ROOF
NCS00	000000000177	Trackside Building	STRAN BLDG - 30X70
NCS00	000000000176	Trackside Building	STRAN BLDG 24X30
NCS00	000000000175	Trackside Building	SOUVENIR BLDG
NCS00	000000000145	Trackside Building	PRESS BOX
NCS00	000000000078	Trackside Building	CARPET-RENTAL HOUSE
NCS00	000000000035	Trackside Building	GARAGE SPORTSMAN
		<b>Trackside Building Total</b>	
NCS00	000000000577	Trackside Building A/C	3 GAS HEATERS
NCS00	000000000511	Trackside Building A/C	HEAT PUMP
NCS00	000000000421	Trackside Building A/C	DUCT MODIFICATION AND AIR
NCS00	000000000416	Trackside Building A/C	CHALET FENCE - IRS AUDIT ADJUS
NCS00	000000000358	Trackside Building A/C	HEATERS
NCS00	000000000347	Trackside Building A/C	AIR CONDITIONER
NCS00	000000000226	Trackside Building A/C	2 A/C 18,000 BTU
NCS00	000000000157	Trackside Building A/C	AIR COND
NCS00	000000000125	Trackside Building A/C	AIR CONDITIONER
NCS00	000000000124	Trackside Building A/C	2 HEAT PUMPS
		<b>Trackside Building A/C Total</b>	
NCS00	000000000613	Speedway Construction	STEPS
NCS00	000000000598	Speedway Construction	BACK-FILL SEPTIC FIELD

**Asset Purchase Agreement - North Carolina Speedway, Inc.  
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Unit	Asset ID	Descr	Descr
NCS00	000000000595	Speedway Construction	RELOCATE TV/ASC COMPOUNDS
NCS00	000000000576	Speedway Construction	WELL
NCS00	000000000527	Speedway Construction	TRACK CAUTION LIGHT SYSTEM
NCS00	000000000522	Speedway Construction	POWER BOOSTERS FOR PIT ROAD
NCS00	000000000519	Speedway Construction	RV DUMP STATION IN CAMP GROUND
NCS00	000000000508	Speedway Construction	MISC SPEEDWAY CONSTRUCTION
NCS00	000000000491	Speedway Construction	CAUTION LIGHT
NCS00	000000000453	Speedway Construction	CAMPGROUND ELECTRICAL
NCS00	000000000437	Speedway Construction	LANDSCAPING FRONT TERRACE WALL
NCS00	000000000425	Speedway Construction	SEPTIC TANK
NCS00	000000000422	Speedway Construction	WELL BEHIND PRESSBOX
NCS00	000000000410	Speedway Construction	SEPTIC TANKS - IRS AUDIT ADJUS
NCS00	000000000390	Speedway Construction	TERRACING/LANDSCAPE
NCS00	000000000366	Speedway Construction	TOPSOSURVEY
NCS00	000000000363	Speedway Construction	LANDSCAPING/TERRACING
NCS00	000000000335	Speedway Construction	SEPTIC TANK
NCS00	000000000323	Speedway Construction	IRRIGATION SYSTEM
NCS00	000000000180	Speedway Construction	WELL
NCS00	000000000172	Speedway Construction	SEPTIC TANK
NCS00	000000000171	Speedway Construction	SEPTIC TANK
NCS00	000000000170	Speedway Construction	WELL
NCS00	000000000152	Speedway Construction	DRAIN PIPES & INSTALL
NCS00	000000000150	Speedway Construction	PUMP
NCS00	000000000146	Speedway Construction	SEPTIC TANK
NCS00	000000000093	Speedway Construction	SUBMERSIBLE PUMP
NCS00	000000000092	Speedway Construction	TORCH OUTFIT
NCS00	000000000089	Speedway Construction	PUMP-LOUNGE
NCS00	000000000088	Speedway Construction	SUBMERSIBLE PUMP
NCS00	000000000081	Speedway Construction	WELL
NCS00	000000000077	Speedway Construction	WELL & WELL HOUSE
NCS00	000000000050	Speedway Construction	STOP LIGHT
NCS00	000000000046	Speedway Construction	WATER SYSTEM IMPROVEMENT
NCS00	000000000042	Speedway Construction	SIGNAL LIGHTS
NCS00	000000000004	Speedway Construction	SPRINKLER SYSTEM
		<b>Speedway Construction Total</b>	
NCS00	000000000537	Paving & Grading Admin - 15	TENT PAD PAVING
NCS00	000000000536	Paving & Grading Admin - 15	Drivers Motor Home
NCS00	000000000504	Paving & Grading Admin - 15	GRAVEL ROADS IN CAMPGROUND
NCS00	000000000485	Paving & Grading Admin - 15	CHALET MIDWAY AREA
NCS00	000000000476	Paving & Grading Admin - 15	BRIDGE @ HANDICAP PARKING
NCS00	000000000475	Paving & Grading Admin - 15	DISPLAY & PARKING AREA - STONE
NCS00	000000000467	Paving & Grading Admin - 15	SOUVENIR MIDWAY AREA - TURN 2
NCS00	000000000442	Paving & Grading Admin - 15	PAVING SIGN TRAILOR
NCS00	000000000379	Paving & Grading Admin - 15	PAVING CHALET
NCS00	000000000352	Paving & Grading Admin - 15	PAVING-ENTR ROADS
NCS00	000000000292	Paving & Grading Admin - 15	PAVEMT-WEIGH STATION
NCS00	000000000181	Paving & Grading Admin - 15	PAVING-ROAD
NCS00	000000000121	Paving & Grading Admin - 15	CURB
NCS00	000000000083	Paving & Grading Admin - 15	CHALET
NCS00	000000000072	Paving & Grading Admin - 15	CEMENT WALKS
NCS00	000000000013	Paving & Grading Admin - 15	CEMENT WALK
		<b>Paving &amp; Grading Admin - 15 Yr Total</b>	

**Asset Purchase Agreement - North Carolina Speedway, Inc.  
Schedule 1.1 (b) - Fixed Asset Schedule**

Unit	Asset ID	Descr	Descr
NCS00	000000000538	Paving & Grading Track - 15	LOUNGE - PAVING
NCS00	000000000525	Paving & Grading Track - 15	ASPHALT PATCH - TRACK
NCS00	000000000487	Paving & Grading Track - 15	PIT ROAD RECONFIGURATION
NCS00	000000000445	Paving & Grading Track - 15	PAVING 5/98
NCS00	000000000374	Paving & Grading Track - 15	PAVING 1995 CONSTRUCTION
NCS00	000000000343	Paving & Grading Track - 15	PAVING
NCS00	000000000333	Paving & Grading Track - 15	TRACK PAVING
NCS00	000000000320	Paving & Grading Track - 15	PAVING
NCS00	000000000249	Paving & Grading Track - 15	PAVING
NCS00	000000000229	Paving & Grading Track - 15	PAVING
NCS00	000000000216	Paving & Grading Track - 15	PAVING
NCS00	000000000194	Paving & Grading Track - 15	PAVING
NCS00	000000000112	Paving & Grading Track - 15	PAVING
NCS00	000000000110	Paving & Grading Track - 15	PAVING
NCS00	000000000090	Paving & Grading Track - 15	PAVING
NCS00	000000000075	Paving & Grading Track - 15	ASPHALT PAVING
NCS00	000000000064	Paving & Grading Track - 15	ROAD COURSE PAVING
NCS00	000000000051	Paving & Grading Track - 15	PAVING
		<b>Paving &amp; Grading Track - 15yrs Total</b>	
NCS00	000000000604	Walls, Wheel Fence	FENCE & CABLE BARRIER SYSTEM
NCS00	000000000591	Walls, Wheel Fence	REPLACE DEBRI FENCE FABRIC
NCS00	000000000588	Walls, Wheel Fence	FENCE & CABLE BARRIER SYSTEM
NCS00	000000000507	Walls, Wheel Fence	TERRA BLOCK RETAINING WALL REP
NCS00	000000000501	Walls, Wheel Fence	OUTSIDE RETAINING WALL
NCS00	000000000465	Walls, Wheel Fence	LANDSCAPE TERRACE WALLS
NCS00	000000000389	Walls, Wheel Fence	PITWALLS
NCS00	000000000382	Walls, Wheel Fence	WALL/TERRACING OUTER HILL
NCS00	000000000364	Walls, Wheel Fence	PITWALL
NCS00	000000000338	Walls, Wheel Fence	RETAINING WALL
NCS00	000000000225	Walls, Wheel Fence	RETAINING WALL
NCS00	000000000219	Walls, Wheel Fence	FENCE
NCS00	000000000193	Walls, Wheel Fence	SAFETY FENCE
NCS00	000000000163	Walls, Wheel Fence	CONCRETE RETAINING WALL
NCS00	000000000139	Walls, Wheel Fence	RETAINING WALL
NCS00	000000000073	Walls, Wheel Fence	CONCRETE WALL
NCS00	000000000071	Walls, Wheel Fence	GUARD RAILS
NCS00	000000000070	Walls, Wheel Fence	GUARD RAILS
NCS00	000000000067	Walls, Wheel Fence	GUARD RAIL CROSS TIES
		<b>Walls, Wheel Fence Total</b>	
NCS00	000000000612	Other Fence	FENCE
NCS00	000000000572	Other Fence	GRANDSTAND FENCE
NCS00	000000000569	Other Fence	MOULD BOARD
NCS00	000000000557	Other Fence	FENCE
NCS00	000000000523	Other Fence	GUARD RAILS-PARKING LOT
NCS00	000000000488	Other Fence	FENCING GATE 6&7
NCS00	000000000483	Other Fence	GUARDRAIL
NCS00	000000000448	Other Fence	CROSSOVER STEPS
NCS00	000000000443	Other Fence	CHALET VILLAGE FENCE
NCS00	000000000440	Other Fence	CROSSOVER STEPS
NCS00	000000000439	Other Fence	FENCE BEHIND ROCKINGHAM GRANDS
NCS00	000000000413	Other Fence	FENCING - IRS AUDIT ADJUSTMENT
NCS00	000000000395	Other Fence	FENCING TURNS 3&4



**Asset Purchase Agreement - North Carolina Speedway, Inc.  
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Unit	Asset ID	Descr	Descr
NCS00	000000000394	Other Fence	GATES INSTALLED
NCS00	000000000393	Other Fence	FENCE ON TURN 1AND2
NCS00	000000000392	Other Fence	FENCING
NCS00	000000000387	Other Fence	FENCING
NCS00	000000000377	Other Fence	FENCING
NCS00	000000000368	Other Fence	FENCING
NCS00	000000000349	Other Fence	FENCING
NCS00	000000000339	Other Fence	FENCING
NCS00	000000000337	Other Fence	FENCING
NCS00	000000000278	Other Fence	FENCE
NCS00	000000000253	Other Fence	FENCE
NCS00	000000000250	Other Fence	FENCE
NCS00	000000000245	Other Fence	CHALET FENCE
NCS00	000000000244	Other Fence	PVC FENCE CHALET
NCS00	000000000242	Other Fence	FENCE
NCS00	000000000215	Other Fence	FENCE
NCS00	000000000086	Other Fence	FENCE
NCS00	000000000080	Other Fence	FENCE
NCS00	000000000069	Other Fence	GALVANIZING GUARD RAILS
NCS00	000000000065	Other Fence	ROAD COURSE FENCE
NCS00	000000000063	Other Fence	ROAD COURSE GUARDRAILS
NCS00	000000000061	Other Fence	GUARD RAILS
NCS00	000000000048	Other Fence	GUARD RAILS & INSTALL
NCS00	000000000047	Other Fence	2 INDUSTRIAL GATES
NCS00	000000000038	Other Fence	FENCE
NCS00	000000000037	Other Fence	FENCE
NCS00	000000000033	Other Fence	FENCE
		<b>Other Fence Total</b>	
NCS00	000000000355	Leaderboards, Scoreboards	SCOREBOARD/TIMING EQUIP
		<b>Leaderboards, Scoreboards Total</b>	
NCS00	000000000571	Signs	BILLBOARD UNION
NCS00	000000000570	Signs	BILLBOARD POLE-ANSON
NCS00	000000000566	Signs	BILLBOARD
NCS00	000000000556	Signs	BILLBOARD
NCS00	000000000551	Signs	BILLBOARDS
NCS00	000000000548	Signs	BILL BOARD-MAXWAY
NCS00	000000000521	Signs	LG DEWITT PLAQUE
NCS00	000000000520	Signs	SIGN ON CONTROLTOWER
NCS00	000000000502	Signs	SIGN-PONTIAC
NCS00	000000000480	Signs	SIGN-BUSCH
NCS00	000000000378	Signs	ENTRANCE SIGNS
NCS00	000000000348	Signs	SIGNS-DIRECTIONAL/ENTRANCE
NCS00	000000000332	Signs	SIGNS
NCS00	000000000316	Signs	BILLBOARD
NCS00	000000000303	Signs	(2) BILLBOARDS
NCS00	000000000204	Signs	SIGN
NCS00	000000000189	Signs	BILL BOARD
NCS00	000000000126	Signs	BILLBOARD
NCS00	000000000119	Signs	SIGN
NCS00	000000000087	Signs	SIGN
NCS00	000000000032	Signs	ADVERTISING SIGN
NCS00	000000000021	Signs	BILLBOARDS

**Asset Purchase Agreement - North Carolina Speedway, Inc.  
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Unit	Asset ID	Descr	Descr
NCS00	000000000020	Signs	BILLBOARDS
NCS00	000000000006	Signs	BILLBOARD
		<b>Signs Total</b>	
NCS00	000000000515	Trucks & Trailers	2001 C35 SILVERADO CHEVY TRUCK
NCS00	000000000288	Trucks & Trailers	SEC TRAILER
NCS00	000000000276	Trucks & Trailers	(2) U TRAILERS
NCS00	000000000240	Trucks & Trailers	TRUCK BED
NCS00	000000000222	Trucks & Trailers	'72 FORD F-750 TRK
NCS00	000000000218	Trucks & Trailers	1986 CHEVY TRUCK & BED
NCS00	000000000127	Trucks & Trailers	TRAILER
NCS00	000000000111	Trucks & Trailers	1978 FORD F-100
NCS00	000000000001	Trucks & Trailers	73 INT'L DUMP TRUCK
		<b>Trucks &amp; Trailers Total</b>	
NCS00	000000000608	Equipment & Machinery	UPS REWIRE
NCS00	000000000601	Equipment & Machinery	CAUTION LIGHT SYSTEM
NCS00	000000000594	Equipment & Machinery	INFIELD CARE CENTER EQUIP
NCS00	000000000582	Equipment & Machinery	WELDER
NCS00	000000000581	Equipment & Machinery	SIGN
NCS00	000000000580	Equipment & Machinery	SIGN
NCS00	000000000579	Equipment & Machinery	CALCULATOR
NCS00	000000000578	Equipment & Machinery	SAW
NCS00	000000000575	Equipment & Machinery	POSTAGE MACHINE
NCS00	000000000574	Equipment & Machinery	PAINT SPRAYER
NCS00	000000000568	Equipment & Machinery	4 55 CUP PERCULATORS
NCS00	000000000567	Equipment & Machinery	2 WAY RADIO SYSTEM
NCS00	000000000564	Equipment & Machinery	STOVE
NCS00	000000000562	Equipment & Machinery	IMB SELECTRIC
NCS00	000000000560	Equipment & Machinery	2 WAY RADIO
NCS00	000000000555	Equipment & Machinery	SAW-RADIAL ARM
NCS00	000000000554	Equipment & Machinery	WEEDEATER
NCS00	000000000553	Equipment & Machinery	TRANSFORMER
NCS00	000000000549	Equipment & Machinery	SECURITY LIGHTS
NCS00	000000000547	Equipment & Machinery	REFRIGERATOR
NCS00	000000000545	Equipment & Machinery	CONCESSION STAND
NCS00	000000000544	Equipment & Machinery	2 IBM TYPEWRITERS
NCS00	000000000543	Equipment & Machinery	FREEZER
NCS00	000000000532	Equipment & Machinery	14 METRO SHELVING UNITS - CONC
NCS00	000000000531	Equipment & Machinery	2 REFER UNITS
NCS00	000000000530	Equipment & Machinery	12 UNINSULATED CRE-CORS
NCS00	000000000529	Equipment & Machinery	TABLE TOP STEAMERS
NCS00	000000000528	Equipment & Machinery	STAINLESS STEEL TABLES - CONCE
NCS00	000000000526	Equipment & Machinery	BEER COOLERS
NCS00	000000000512	Equipment & Machinery	PRESSURE WASHER
NCS00	000000000492	Equipment & Machinery	CONCESSION EQUIPMENT
NCS00	000000000489	Equipment & Machinery	ICE MACHINE FOR OFFICE
NCS00	000000000486	Equipment & Machinery	PUMP FOR INFIELD WELL
NCS00	000000000478	Equipment & Machinery	EMERGENCY POWER SWITCH
NCS00	000000000474	Equipment & Machinery	CHALET EQUIPMENT
NCS00	000000000473	Equipment & Machinery	CONCESSION EQUIPMENT
NCS00	000000000472	Equipment & Machinery	TRAFFIC BARRELS
NCS00	000000000469	Equipment & Machinery	LINE STRIPPER
NCS00	000000000468	Equipment & Machinery	PRESSURE WASHERS

**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 1.1 (b) - Fixed Asset Schedule**

Unit	Asset ID	Descr	Descr
NCS00	000000000463	Equipment & Machinery	PRESSURE WASHER
NCS00	000000000461	Equipment & Machinery	WEEDEATER
NCS00	000000000460	Equipment & Machinery	CONCESSION EQUIPMENT - CASH DR
NCS00	000000000459	Equipment & Machinery	CONCESSION EQUIPMENT - CONDIME
NCS00	000000000458	Equipment & Machinery	CHALET FOOD SERVICE EQUIPMENT
NCS00	000000000457	Equipment & Machinery	CHALET FOOD SERVICE EQUIPMENT
NCS00	000000000456	Equipment & Machinery	CHALET FOOD SERVICE EQUIPMENT
NCS00	000000000446	Equipment & Machinery	GLORY CURRENCY COUNTER
NCS00	000000000441	Equipment & Machinery	2 USED REFRIGERATORS
NCS00	000000000435	Equipment & Machinery	DEFIBRILLATOR
NCS00	000000000429	Equipment & Machinery	TURN 2 EQUIPMENT & FIXTURES
NCS00	000000000423	Equipment & Machinery	ELECTRIC DRILL
NCS00	000000000412	Equipment & Machinery	WELL PUMP
NCS00	000000000409	Equipment & Machinery	CABLE-TNN IRS AUDIT ADJ.
NCS00	000000000408	Equipment & Machinery	RADIOS-(4) 2-WAY
NCS00	000000000403	Equipment & Machinery	GAS TANKS
NCS00	000000000400	Equipment & Machinery	COOLER BOXES
NCS00	000000000398	Equipment & Machinery	SPREADER/RAKE/HARROW
NCS00	000000000391	Equipment & Machinery	COMPRESSOR 283
NCS00	000000000380	Equipment & Machinery	MYERS J-58 PUMP
NCS00	000000000369	Equipment & Machinery	SAW-PORT BAND SAW
NCS00	000000000362	Equipment & Machinery	TOOLBOX
NCS00	000000000360	Equipment & Machinery	RADIO
NCS00	000000000354	Equipment & Machinery	TIME CLOCK
NCS00	000000000350	Equipment & Machinery	COFFEE URNS
NCS00	000000000346	Equipment & Machinery	3 FRYERS (PITCO)
NCS00	000000000344	Equipment & Machinery	VACUUMS
NCS00	000000000342	Equipment & Machinery	REFRIGERATOR
NCS00	000000000336	Equipment & Machinery	FIRE EXTINGUISHERS
NCS00	000000000334	Equipment & Machinery	BLOWER-JACBSN W/3 PT HITC
NCS00	000000000331	Equipment & Machinery	BATHROOM FIXTURES
NCS00	000000000328	Equipment & Machinery	REST. EQUIP
NCS00	000000000322	Equipment & Machinery	FIRE SYSTEM
NCS00	000000000318	Equipment & Machinery	IMPACT WRENCH
NCS00	000000000312	Equipment & Machinery	CONC EQUIP
NCS00	000000000311	Equipment & Machinery	REST EQUIP
NCS00	000000000310	Equipment & Machinery	REST EQUIP
NCS00	000000000309	Equipment & Machinery	REST EQUIP
NCS00	000000000308	Equipment & Machinery	FREEZERS
NCS00	000000000307	Equipment & Machinery	FOOD CABINET
NCS00	000000000306	Equipment & Machinery	FAX MACHINE
NCS00	000000000304	Equipment & Machinery	TWO WAY RADIOS
NCS00	000000000300	Equipment & Machinery	ALUM STEPS
NCS00	000000000293	Equipment & Machinery	CONC EQUIP
NCS00	000000000285	Equipment & Machinery	CABLE INSTALLATION
NCS00	000000000284	Equipment & Machinery	CONC EQUIP
NCS00	000000000283	Equipment & Machinery	STUD GUN
NCS00	000000000282	Equipment & Machinery	METAL BAND SAW
NCS00	000000000279	Equipment & Machinery	MYERS PUMP
NCS00	000000000275	Equipment & Machinery	50 GAL SPRAYER
NCS00	000000000274	Equipment & Machinery	CONC EQUIP
NCS00	000000000273	Equipment & Machinery	AUGER

**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 1.1 (b) - Fixed Asset Schedule**

Unit	Asset ID	Descr	Descr
NCS00	000000000271	Equipment & Machinery	U CONC APPLIANCE
NCS00	000000000270	Equipment & Machinery	CASH REG (CAFETERIA)
NCS00	000000000268	Equipment & Machinery	CONC EQUIP
NCS00	000000000265	Equipment & Machinery	WEEDEATER
NCS00	000000000264	Equipment & Machinery	RESTROOM EQUIP
NCS00	000000000263	Equipment & Machinery	CONC EQUIP
NCS00	000000000262	Equipment & Machinery	CONC EQUIP
NCS00	000000000260	Equipment & Machinery	JD MOWER
NCS00	000000000259	Equipment & Machinery	STIHL CHAINSAW
NCS00	000000000257	Equipment & Machinery	PRESSURE WASHER
NCS00	000000000256	Equipment & Machinery	=5" MECH VISE"
NCS00	000000000251	Equipment & Machinery	WELDER
NCS00	000000000235	Equipment & Machinery	6 EPCO WARMERS
NCS00	000000000234	Equipment & Machinery	6 HOBART OVENS
NCS00	000000000233	Equipment & Machinery	LANIER 3022E COPIER
NCS00	000000000232	Equipment & Machinery	2 FREEZERS
NCS00	000000000221	Equipment & Machinery	MOWER/TRIMMER
NCS00	000000000220	Equipment & Machinery	JD UT TRACT/MOWER
NCS00	000000000217	Equipment & Machinery	USED SINK
NCS00	000000000213	Equipment & Machinery	PUMP
NCS00	000000000212	Equipment & Machinery	4 TON COMPRESSOR
NCS00	000000000211	Equipment & Machinery	=1/2" IMP WRENCH"
NCS00	000000000209	Equipment & Machinery	TE 22 DRILL
NCS00	000000000208	Equipment & Machinery	MIXER
NCS00	000000000206	Equipment & Machinery	TOOL BOX
NCS00	000000000205	Equipment & Machinery	PUMP
NCS00	000000000202	Equipment & Machinery	COOLER
NCS00	000000000200	Equipment & Machinery	SANDER/GRINDER
NCS00	000000000199	Equipment & Machinery	TV TOWERS (2)
NCS00	000000000198	Equipment & Machinery	2-WAY RADIO (1)
NCS00	000000000197	Equipment & Machinery	CHECK PROTECTOR, ELECTRIC
NCS00	000000000190	Equipment & Machinery	FILE CABINET
NCS00	000000000187	Equipment & Machinery	CONCESSION SINK
NCS00	000000000186	Equipment & Machinery	KITCHEN EQUIPMENT
NCS00	000000000185	Equipment & Machinery	FURNACE
NCS00	000000000184	Equipment & Machinery	BACKPACK BLOWER
NCS00	000000000174	Equipment & Machinery	WALK-IN FREEZER
NCS00	000000000169	Equipment & Machinery	CONVECTION OVEN
NCS00	000000000168	Equipment & Machinery	FREEZER
NCS00	000000000167	Equipment & Machinery	6 REFRIG
NCS00	000000000166	Equipment & Machinery	COMPRESSOR
NCS00	000000000165	Equipment & Machinery	UTILITY POLES
NCS00	000000000164	Equipment & Machinery	WALK-IN COOLER
NCS00	000000000160	Equipment & Machinery	AIR COND/FREEZER
NCS00	000000000159	Equipment & Machinery	TYPEWRITER
NCS00	000000000158	Equipment & Machinery	(4) REFRIG
NCS00	000000000156	Equipment & Machinery	2 WAY RADIO
NCS00	000000000155	Equipment & Machinery	FIRE ALARM
NCS00	000000000154	Equipment & Machinery	FLAG STAND
NCS00	000000000151	Equipment & Machinery	CONCESSION EQUIPMENT
NCS00	000000000149	Equipment & Machinery	(5) HOT DOG CARTS
NCS00	000000000148	Equipment & Machinery	GAS GRILLS

**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 1.1 (b) - Fixed Asset Schedule**

Unit	Asset ID	Descr	Descr
NCS00	000000000147	Equipment & Machinery	KITCHEN EQUIPMENT
NCS00	000000000144	Equipment & Machinery	STMR TK & PANS
NCS00	000000000142	Equipment & Machinery	GAS STOVE/OVEN
NCS00	000000000140	Equipment & Machinery	2-WAY RADIO
NCS00	000000000138	Equipment & Machinery	DECK
NCS00	000000000137	Equipment & Machinery	26 40 ENGINE
NCS00	000000000136	Equipment & Machinery	2 TON JACK
NCS00	000000000134	Equipment & Machinery	ENGINE (B&S)
NCS00	000000000133	Equipment & Machinery	WEED TRIM
NCS00	000000000129	Equipment & Machinery	OVEN
NCS00	000000000128	Equipment & Machinery	TYPEWRITER
NCS00	000000000123	Equipment & Machinery	MOWING MACHINE
NCS00	000000000120	Equipment & Machinery	RADIO
NCS00	000000000118	Equipment & Machinery	COUNTERTOP
NCS00	000000000117	Equipment & Machinery	STOVE
NCS00	000000000116	Equipment & Machinery	REFRIGERATOR
NCS00	000000000109	Equipment & Machinery	DUMPSTER
NCS00	000000000108	Equipment & Machinery	REFRIGERATOR
NCS00	000000000107	Equipment & Machinery	MACHINE
NCS00	000000000106	Equipment & Machinery	EQUIPMENT
NCS00	000000000105	Equipment & Machinery	FREEZER
NCS00	000000000104	Equipment & Machinery	ICE MAKER
NCS00	000000000103	Equipment & Machinery	CONCESSION EQUIPMENT
NCS00	000000000102	Equipment & Machinery	TRIMMERS
NCS00	000000000097	Equipment & Machinery	2-WAY RADIO
NCS00	000000000096	Equipment & Machinery	2-WAY RADIO
NCS00	000000000095	Equipment & Machinery	FAX MACHINE
NCS00	000000000094	Equipment & Machinery	BACK PACK BLOWER
NCS00	000000000091	Equipment & Machinery	CASH REGISTER
NCS00	000000000059	Equipment & Machinery	CONCESSION EQUIP
NCS00	000000000056	Equipment & Machinery	CONCESSION EQUIP
NCS00	000000000030	Equipment & Machinery	RADIO
NCS00	000000000029	Equipment & Machinery	REFRIGERATOR
NCS00	000000000028	Equipment & Machinery	FIRE EXTINGUISHERS
NCS00	000000000027	Equipment & Machinery	LADDERS
NCS00	000000000026	Equipment & Machinery	TRUCK BED LINERS
NCS00	000000000023	Equipment & Machinery	WATER COOLER
NCS00	000000000019	Equipment & Machinery	AIR COMPRESSOR
NCS00	000000000017	Equipment & Machinery	TIME CLOCK
NCS00	000000000016	Equipment & Machinery	STAINLESS STEEL SHELVES
NCS00	000000000015	Equipment & Machinery	SHELVING
NCS00	000000000012	Equipment & Machinery	ELEC SIGN EQUIP
NCS00	000000000011	Equipment & Machinery	FREEZER
NCS00	000000000010	Equipment & Machinery	HEATERS
NCS00	000000000009	Equipment & Machinery	2 WAY RADIOS
NCS00	000000000008	Equipment & Machinery	PHONE
NCS00	000000000007	Equipment & Machinery	CATERING OVEN
NCS00	000000000005	Equipment & Machinery	2 USED REFRIG
			20" Sylvania TV's (55)
		<b>Equipment &amp; Machinery Total</b>	
NCS00	000000000607	Computer Equipment	REPAIR FIBER OPTIC
NCS00	000000000606	Computer Equipment	FIBER OPTIC CABLE

**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 1.1 (b) - Fixed Asset Schedule**

Unit	Asset ID	Descr	Descr
NCS00	000000000605	Computer Equipment	PRI TRUNKS FOR PHONE SYSTEM
NCS00	000000000603	Computer Equipment	PRINTER/SERVER/CABLE
NCS00	000000000602	Computer Equipment	UPS SWITCH
NCS00	000000000589	Computer Equipment	PRINTER/SERVER/CABLE
NCS00	000000000542	Computer Equipment	WIRELESS NETWORK
NCS00	000000000517	Computer Equipment	TELEPHONE SYSTEM
NCS00	000000000506	Computer Equipment	DIGITAL CAMERA & SCANNER
NCS00	000000000505	Computer Equipment	CISCO CATALYST
NCS00	000000000464	Computer Equipment	SPEAKER PHONE
NCS00	000000000447	Computer Equipment	HP LASER JET PRINTER
NCS00	000000000444	Computer Equipment	NEC COMPUTER CORPRATE SALES DE
NCS00	000000000386	Computer Equipment	PRINTERS/TICKETS
NCS00	000000000385	Computer Equipment	MODEM/TAPEDRIVE
NCS00	000000000376	Computer Equipment	COMPUTER
NCS00	000000000359	Computer Equipment	COMPUTERS
NCS00	000000000286	Computer Equipment	PRINTER - CANNON BUBBLEJET
NCS00	000000000210	Computer Equipment	COMPUTER
NCS00	000000000022	Computer Equipment	COMPUTER EQUIPMENT
		<b>Computer Equipment Total</b>	
NCS00	000000000615	Heavy Equipment	1,000 GALLON FUEL WASTE
NCS00	000000000614	Heavy Equipment	WELDER
NCS00	000000000583	Heavy Equipment	GOLF CART
NCS00	000000000513	Heavy Equipment	MOWER
NCS00	000000000498	Heavy Equipment	JET DRYER
NCS00	000000000420	Heavy Equipment	TRACTOR
NCS00	000000000397	Heavy Equipment	GOLF CART
NCS00	000000000238	Heavy Equipment	2640 TRACTOR
NCS00	000000000224	Heavy Equipment	="JD 72" MOWER"
NCS00	000000000203	Heavy Equipment	HOIST TRUCK
NCS00	000000000153	Heavy Equipment	J.D. TRACT W/EQUIP
		<b>Heavy Equipment Total</b>	
NCS00	000000000609	Furniture & Fixtures	ACCOUNTING OFFICE RENOVATIONS
NCS00	000000000597	Furniture & Fixtures	INFIELD CARE CENTER FURNITURE
NCS00	000000000561	Furniture & Fixtures	OFFICE FURNITURE
NCS00	000000000559	Furniture & Fixtures	="25" REMOTE CONT COLOR TV"
NCS00	000000000558	Furniture & Fixtures	STOOLS & CARPET
NCS00	000000000546	Furniture & Fixtures	CHAIRS
NCS00	000000000535	Furniture & Fixtures	MONEY BOXES
NCS00	000000000524	Furniture & Fixtures	OFFICE CARPET
NCS00	000000000518	Furniture & Fixtures	LEXAN SHIELD - TICKET COUNTER
NCS00	000000000466	Furniture & Fixtures	DESK - ACCOUNTING DEPT
NCS00	000000000462	Furniture & Fixtures	MEDIA CENTER AIR CLEANERS
NCS00	000000000438	Furniture & Fixtures	COMBINATION LOCKS
NCS00	000000000433	Furniture & Fixtures	CATERING TABLES
NCS00	000000000431	Furniture & Fixtures	PORTABLE DISPLAY
NCS00	000000000411	Furniture & Fixtures	DOORS/WINDOWS - IRS AUDIT ADJU
NCS00	000000000401	Furniture & Fixtures	CHAIRS
NCS00	000000000399	Furniture & Fixtures	SPEAKER FOR LOUNGES
NCS00	000000000361	Furniture & Fixtures	CHAIRS (15)
NCS00	000000000357	Furniture & Fixtures	BAR STOOLS
NCS00	000000000351	Furniture & Fixtures	VACUUM CLEANERS
NCS00	000000000329	Furniture & Fixtures	HAMLET BENCH SEATS

**Asset Purchase Agreement - North Carolina Speedway, Inc.  
Schedule 1.1 (b) - Fixed Asset Schedule**

Unit	Asset ID	Descr	Descr
NCS00	000000000325	Furniture & Fixtures	VACUUM CLEANER
NCS00	000000000317	Furniture & Fixtures	STOOLS
NCS00	000000000315	Furniture & Fixtures	CARPET
NCS00	000000000313	Furniture & Fixtures	BARS & TABLES
NCS00	000000000302	Furniture & Fixtures	MICROWAVE OVEN
NCS00	000000000291	Furniture & Fixtures	CARPET
NCS00	000000000287	Furniture & Fixtures	CHAIR
NCS00	000000000281	Furniture & Fixtures	CARPET
NCS00	000000000280	Furniture & Fixtures	CARPET
NCS00	000000000272	Furniture & Fixtures	(2) VACUUMS
NCS00	000000000269	Furniture & Fixtures	CHAIRS
NCS00	000000000262	Furniture & Fixtures	CARPET
NCS00	000000000248	Furniture & Fixtures	SAFE
NCS00	000000000241	Furniture & Fixtures	CARPET
NCS00	000000000231	Furniture & Fixtures	4 CHAIRS
NCS00	000000000230	Furniture & Fixtures	4 BAR STOOLS
NCS00	000000000227	Furniture & Fixtures	2 SEC CHAIRS
NCS00	000000000223	Furniture & Fixtures	(3) SEC CHAIRS
NCS00	000000000201	Furniture & Fixtures	FURNITURE
NCS00	000000000191	Furniture & Fixtures	CARPET LOUNGER
NCS00	000000000188	Furniture & Fixtures	VACUUM CLEANER
NCS00	000000000162	Furniture & Fixtures	CARPEPT-S
NCS00	000000000161	Furniture & Fixtures	CARPET
NCS00	000000000143	Furniture & Fixtures	VAN-STOR
NCS00	000000000135	Furniture & Fixtures	FOLDING TABLE
NCS00	000000000132	Furniture & Fixtures	CARPET
NCS00	000000000131	Furniture & Fixtures	VACUUM
NCS00	000000000130	Furniture & Fixtures	STOOLS
NCS00	000000000115	Furniture & Fixtures	BAR STOOLS
NCS00	000000000114	Furniture & Fixtures	CHAIRS
NCS00	000000000100	Furniture & Fixtures	CHAIRS
NCS00	000000000099	Furniture & Fixtures	DRAPES
NCS00	000000000098	Furniture & Fixtures	DRAPERIES
NCS00	000000000052	Furniture & Fixtures	TABLE & CHAIRS
NCS00	000000000044	Furniture & Fixtures	100 FOLDING CHAIRS
NCS00	000000000041	Furniture & Fixtures	CHAIRS-PORTABLE
NCS00	000000000031	Furniture & Fixtures	PORTABLE SEATS & CLAMPS
NCS00	000000000025	Furniture & Fixtures	COMPUTER TABLE
NCS00	000000000018	Furniture & Fixtures	VACUUM CLEANER
NCS00	000000000014	Furniture & Fixtures	CHAIRS
NCS00	000000000003	Furniture & Fixtures	CARPET-SOUV STAND

Construction in progress: (as of 3/31/2004)

NCSOCNATC	NATC expense allocation
NCSNEXTTEL	Nextel Suite Remodel
NCS0000003	Security Upgrades
NCS0000005	Replace broken concrete
NCS0000007	Pay phone replacement
NCS0000011	Pit Road Barrier Wall Barrel
NCS0000012	Increase network connectivity
NCSOCMISC	Jet Dryer-Improvements to asset #498
27038	Replace debris fence

**Asset Purchase Agreement - North Carolina Speedway, Inc.  
Schedule 1.1 (b) - Fixed Asset Schedule**

Unit	Asset ID	Descr	Descr
	NCSOCCONT3		Heat pump
		Other items	It is understood and agreed that the Fixed Asset and the Assets conveyed in this transaction shall not include any of the Excluded Assets, as described on Schedule 1.1(e), the Leased Assets, as described on Schedule 5.13c, or any other items which are not owned by Seller.



**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 1.1(c) - Memorabilia**

"The Rock" engraved with winning drivers names  
Photos of winning drivers at the rock displayed in ticket office  
Photos of Former Track Presidents in President's Suite  
L.G. DeWitt Plaque in Suite Bldg lobby  
Event Souvenir Programs (1984-2002)  
Race event slides (1985-2003)  
Race event photos  
Race event videos  
Aerial photos of events  
Prints and awards  
Numbered prints of winning drivers

**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 1.1(d) - Contracts**

Sponsor / Entity	Contract Type	Expiration Date / Option	Multi-Track?
Aaron's	Various Benefits at NCS	2005	Yes
Amkus	Official Status	2005	Yes
Anheuser Busch	Official Status	31-Mar-04	No
AOL	Official Status	2004	Yes
CTC Sports Marketing - Inc.	Heliport Mgmt	2004	No
DeWalt	Official Status	2006	Yes
Gatorade	Official Status / Naming Rights	2008 / 2012	Yes
General Motors	Official Status	2004	Yes
Glaxosmithkline	Busch Entitlement	2004 / 2007	No
Labor Ready	Preferred Staffing	2005	Yes
Labor Ready	Hosp. Management	2005	Yes
Lois Smith	Property Lease	2017	No
Lowe's	Display Space	2004	Yes
Media Edge	Consulting Agreement	2004	Yes
Miller Industries	Trade Agreement for Official Status	2005	Yes
National Dragway Corporation	IP License	2099	No
New Holland Tractors	Official Status - Trade Agreement	2005 / option	Yes
Newell / Rubbermaid	Display Space	2006	Yes
NEXTEL	Various Agmts.	Contingent on running Cup date - 2013	No
Pepsi	Official Status	2007	Yes
Pepsi	Official Status	2007	No
Pfizer	Display Space	2006	Yes
Sarah Lee (Ball Park Franks)	Official Status	2006	Yes
Sirius	Official Status	2007	Yes
STP	Marketing Agreement	2005	Yes
Subway	Cup Entitlement	2005 / 2007	Yes
US Navy	Display Space	2004	Yes
US Smokeless Tobacco	Display Space	2004	Yes
Visa	Promotional License	2005	Yes
Wachovia	Official Status	2005	Yes
Waste Management	Official Status	2004/ option	Yes
Thermos, LLC	Co-Existence Letter Agreement		No
Slippery Rock University	IP License		No
Various Suppliers	IP License	Varies	Yes
ThyssenKrupp	Elevator Maintenance		No
Green Thumb	Landscape Maintenance		No
Systel			No
First Health of the Carolinas	Trade / Sponsorship Agreement		No
Pitney Bowes	Mailing Equipment Lease		No
Ricoh	Copier Lease		No

**Asset Purchase Agreement - North Carolina Speedway, Inc.  
Schedule 1.1(e) - Excluded Assets**

Descr	Descr
Heavy Equipment	HELMETS FOR TRACK WORKERS
Heavy Equipment	FIRE EXTINGUISHERS
Heavy Equipment	FIRESUITES - PIT ROW FIREMEN
Computer Equipment	NT SERVER
Computer Equipment	LAPTOP COMPUTER - ACCOUNTING
Computer Equipment	LAPTOP COMPUTER - ADMIN
Equipment & Machinery	COLOR LASER PRINTER HP4600
Computer Equipment	3D VIRTUAL TRACK MODELS
Computer Equipment	MS OFFICE SP LICENSES
Computer Equipment	PACIOLAN ACCOUNTING SOFTWARE
Computer Equipment	TICKETING SOFTWARE - PACIOLAN
Computer Equipment	PCFAS - FIXED ASSET SOFTWARE
Computer Equipment	COMPUTER MAS 90 SOFTWARE
Computer Equipment	COMPSOFTWARE
Computer Equipment	COMPEQUIPMENT/SOFTWARE
Computer Equipment	FILESERVER
Phone System	Omnitronix Call Buffer Box (1)
Signs	Gatorade Victory Lane Signage
Contracts	All contracts listed on Schedule 1.1(d) which are indicated to be "Multi-Track" Agreements.
Other Items	Any assets or other items located on the Real Property which are not owned by Seller and which are set forth on Schedule 5.13(d).
Customer List	All rights of the Seller to the customer lists as set forth in Section 8.5 of the Asset Purchase Agreement.
Intangible Rights Payment	Seller shall have all right, title and interest to all intangible rights payments due from NASCAR or any other party to Seller for events conducted by Seller prior to the Closing.

**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 1.1(f) - Persons with Knowledge**

<b>Name</b>		
John Saunders	International Speedway Corporation	Executive VP & Chief Operating Officer
Susan Schandel	International Speedway Corporation	Sr. VP & Chief Financial Officer
Glenn Padgett	International Speedway Corporation	VP & Chief Counsel - Operations
Chris Browning	North Carolina Speedway, Inc.	Executive VP & General Manager
Kari Pequet	North Carolina Speedway, Inc.	Director of Ticketing
Vickie Cox	North Carolina Speedway, Inc.	Controller
Kristy King	North Carolina Speedway, Inc.	Director of Public Relations

**Asset Purchase Agreement – North Carolina Speedway, Inc.**  
**Schedule 3.2 – Payment of Purchase Price**

Wire transfer instructions will be provided by Seller to Buyer not less than 5 days prior to the Closing.

**Asset Purchase Agreement – North Carolina Speedway, Inc.**  
**Schedule 5.3 – Consents**

None.

**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 5.4 - Financial Statements**

**North Carolina Speedway**  
**Balance Sheet**

**November 30, 2003**  
**(Unaudited)**

*(In Thousands)*

**ASSETS**

**Current Assets**

Cash and Short-Term Investments	\$2,161
Receivables, Net	5,240
Intercompany Receivables	676
Inventories	4
Prepaid Expenses and Other Current Assets	<u>59</u>
Total Current Assets	8,140

**Property and Equipment**

Property and Equipment	39,798
Accumulated Depreciation	<u>(8,685)</u>
Property and Equipment, Net	31,113

**Other Assets**

Goodwill	<u>6,179</u>
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**TOTAL ASSETS**

\$45,432

**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 5.4 - Financial Statements**

**November 30, 2003**  
**(Unaudited)**

*(In Thousands)*

**LIABILITIES**

**Current Liabilities**

Accounts Payable	\$479
Intercompany Payables	641
Deferred Income	871
Income Taxes Payable	(15)
Other Current Liabilities	<u>82</u>
Total Current Liabilities	<u>2,058</u>

Notes Payable - Intercompany	8,221
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Deferred Income Taxes Payable	<u>5,070</u>
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<b>TOTAL LIABILITIES</b>	<u><b>15,349</b></u>
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**SHAREHOLDERS' EQUITY**

Common Stock	559
Additional Paid in Capital	79,163
Retained Earnings	<u>(49,639)</u>

<b>TOTAL SHAREHOLDERS' EQUITY</b>	<u><b>30,083</b></u>
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<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u><b>\$45,432</b></u></u>
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**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 5.4 - Financial Statements**

**North Carolina Speedway**  
**Balance Sheet**

**March 31, 2004**  
**(Unaudited)**

*(In Thousands)*

**ASSETS**

**Current Assets**

Cash and Short-Term Investments	\$9,192
Receivables, Net	868
Intercompany Receivables	7
Inventories	3
Prepaid Expenses and Other Current Assets	<u>7</u>
Total Current Assets	10,077

**Property and Equipment**

Property and Equipment	39,844
Accumulated Depreciation	<u>(9,361)</u>
Property and Equipment, Net	30,483

**Other Assets**

Goodwill	<u>6,179</u>
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<b>TOTAL ASSETS</b>	<b><u><u>\$46,739</u></u></b>
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**Asset Purchase Agreement - North Carolina Speedway, Inc.**  
**Schedule 5.4 - Financial Statements**

**March 31, 2004**  
**(Unaudited)**

*(In Thousands)*

**LIABILITIES**

**Current Liabilities**

Accounts Payable	\$70
Intercompany Payables	215
Deferred Income	0
Income Taxes Payable	42
Other Current Liabilities	<u>95</u>
Total Current Liabilities	<u>422</u>

Notes Payable - Intercompany	6,232
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Deferred Income Taxes Payable	<u>5,059</u>
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<b>TOTAL LIABILITIES</b>	<u><u>11,713</u></u>
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**SHAREHOLDERS' EQUITY**

Common Stock	559
Additional Paid in Capital	79,163
Retained Earnings	<u>(44,696)</u>

<b>TOTAL SHAREHOLDERS' EQUITY</b>	<u><u>35,026</u></u>
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<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u><u>\$46,739</u></u></u>
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**Asset Purchase Agreement – North Carolina Speedway, Inc.**  
**Schedule 5.5 – Operations**

None.

**Asset Purchase Agreement – North Carolina Speedway, Inc.**  
**Schedule 5.6 - Undisclosed Liabilities**

The health insurance for Ms. Elsie Wilson must be paid. The cost of such insurance is approximately \$1,000 per month and this obligation will expire at the end of 2005.

**Asset Purchase Agreement – North Carolina Speedway, Inc.**  
**Schedule 5.7 - Taxes**

Seller does not file a separate federal tax return as it is included in the consolidated federal return for Sellers Parent. State income and franchise tax returns for the periods 11/99, 11/00, 11/01 and 11/02 have been provided to Buyer. The return for 11/03 has not been filed yet and is on extension until 8/15/04. The 11/99 and 11/00 returns have been provided to Buyer as these periods are still under exam in the consolidated federal return of Seller Parent.

Seller has waived the statute of limitations in connection with the consolidated federal returns of Seller Parent for 11/99 and 11/00.

**Asset Purchase Agreement – North Carolina Speedway, Inc.  
Schedule 5.8 – Real Property**

Record 25945

Parcel ID # 841402753997

A certain parcel or lot of land situated in the City of Marks Creek Township, Richmond County, North Carolina and more particularly described as follows:

All that certain tract of land containing 247.20 Acres, as comprised by those tracts shown in Deed Book 466, Page 361 and Deed Book 896, Page 10, and being more particularly described according to the Plat of Property Surveyed for N.C. Motor Speedway, Inc., by McNeill surveying and Land Planning, PLLC, on June 6, 1996, which plat, recorded in Slide 657H of the Plat Cabinet in the office of the Register of Deeds for Richmond County, is by reference incorporated herein as part of this description.

Seller is lessee of a lease for real property used to park vehicles during race events held at the Real Property as further described on Schedule 1.1(d).

**Asset Purchase Agreement – North Carolina Speedway, Inc.  
Schedule 5.9 – Government Permits**

None.

Asset Purchase Agreement - North Carolina Speedway, Inc.			
Schedule 5.11 - Insurance			
Schedule of Insurance Policies covering Seller.			
Description of Policy	Occurrence	Retention	Description of Risk
<b>General Liability</b>			
\$1,000,000		\$50,000 Per Occurrence	Third party liability including spectator,
Excess \$25,000,000		& \$750,000 Annual Aggregate	participant, products, liquor and blanket
Excess \$25,000,000			contractual coverages. Cover ISC and All
Excess \$25,000,000			Subsidiaries. All insurance companies
Excess \$25,000,000			are rated AM Best (A-) or better.
Total \$101,000,000	\$101,000,000		
<b>Property</b>			
Property	\$200,000,000	\$250,000	All peril \$200,000,000 property policy contains
Earthquake (California)			\$250,000 all peril deductible; 5% of total
			location value for a named windstorm and
			earthquake; separate earthquake coverage in
			the amount of \$25,000,000. All insurance
			companies are rated AM Best (A-) or better.
<b>Executive Risk</b>			
Director/Officer Liab	\$20,000,000	\$1,000,000	Retention is for Securities claims
Excess D&O	5,000,000		
Excess D&O	5,000,000		
Employment Practice Liability	2,000,000	100,000	
Crime	5,000,000	100,000	
Fidiciary Liability	5,000,000	2,500	
Total Executive Risk			
<b>Auto Liability</b>	\$1,000,000	\$250,000	\$250,000 per occurrence deductible for auto
Workers Compensation	\$1,000,000	\$250,000	and workers compensation. Both policies
			contain an annual deductible aggregate of
			approximately \$1,000,000.



**Asset Purchase Agreement – North Carolina Speedway, Inc.  
Schedule 5.13(a) – Encumbrances**

None.

**Asset Purchase Agreement - North Carolina Speedway, Inc.  
Schedule 5.13(c) - Leased Assets**

<u>Lessor</u>	<u>Description</u>	<u>Quantity</u>	<u>Term</u>	<u>Annual Payments</u>
Applied Financial	OptiPlex GX150	7	31-May-05	
Applied Financial	OptiPlex GX50	3	31-May-05	
Applied Financial	OptiPlex GX260	1	31-May-05	
Applied Financial	Dell C610	3	31-May-05	
				<u>\$ 8,051.52</u>

Pitney Bowes	mailing equipment (meter)		10-Jul-04	\$ 16,560.00
Pitney Bowes	mailing equipment (meter)		10-Apr-09*	\$ 14,508.00
Richo Corp	Ricoh Copier	1	20-Mar-05	\$ 4,516.44
Lois M. Smith	Land Lease	52 acres	31-Jul-17	\$ 24,000.00

\* lease begins when other Pitney Bowes lease ends

	Any assets or other items located on the Real Property which are not owned by Seller and which are set forth on Schedule 5.13(d) are expressly excluded from this transaction and will not convey as a part of the sale.
Other Items	

**Asset Purchase Agreement – North Carolina Speedway, Inc.**  
**Schedule 5.13(d) – Location of Assets**

The Intellectual Property records as described on Schedule 5.18 and certain original contracts as described on Schedule 1.1(d) are not located on the Real Property. No intangible assets are located on the Real Property. The following assets are located on the Real Property, but are not included in the Assets and will not be transferred in this transaction: (i) New Holland tractors, Amkus Rescue Equipment, General Motors vehicles, medical equipment in the care center, and computer equipment, computer software and network equipment owned by Seller Parent, and (ii) such other assets to be specifically identified in a supplement to this Schedule by mutual agreement of the Parties prior to the Closing.

**Asset Purchase Agreement – North Carolina Speedway, Inc.**  
**Schedule 5.16 – Contracts**

None.

**Asset Purchase Agreement – North Carolina Speedway, Inc.  
Schedule 5.18 – Intellectual Property**



<b>MARK</b>	<b>Reg/App Number</b>	<b>Expires</b>
NORTH CAROLINA SPEEDWAY ..... Class: 25, 41	2,297,425	12-07-09
NORTH CAROLINA SPEEDWAY THE ROCK & Design ..... Class: 9	2,672,916	01-07-13
NORTH CAROLINA SPEEDWAY THE ROCK & Design ..... Class: 16	2,609,017	08-20-12
NORTH CAROLINA SPEEDWAY THE ROCK & Design ..... Class: 21	2,581,483	06-18-12
NORTH CAROLINA SPEEDWAY THE ROCK & Design ..... Class: 25	2,755,310	08-26-13
NORTH CAROLINA SPEEDWAY THE ROCK & Design ..... Class: 28	2,791,937	12-09-13
NORTH CAROLINA SPEEDWAY THE ROCK & Design ..... Class: 41	2,638,493	10-22-12
THE ROCK ..... Class: 41	2,409,706	12-05-10
THE ROCK NORTH CAROLINA SPEEDWAY & Design ..... Class: 21	2,725,139	06-10-13
THE ROCK NORTH CAROLINA SPEEDWAY & Design ..... Class: 25	2,728,769	06-24-13
THE ROCK NORTH CAROLINA SPEEDWAY & Design ..... Class: 28	2,743,230	06-29-13

Asset Purchase Agreement – North Carolina Speedway, Inc.  
Schedule 5.18 – Intellectual Property



MARK	Reg/App Number	Expires
THE ROCK NORTH CAROLINA SPEEDWAY & Design ..... Class: 41	76/184,663	
<u>State Registrations – North Carolina</u>		
THE ROCK..... Class: 107	11989	03-19-06
THE ROCK..... Class: 104	T-14047	12-04-06

**Asset Purchase Agreement – North Carolina Speedway, Inc.  
Schedule 5.18 – Intellectual Property**



**Expires**

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**Domain Names**

www.northcarolinaspeedway.com	04-26-06
www.rockinghamspeedway.com	08-31-06
www.rockinghamspeedway.net	08-31-07
www.rockinghamspeedway.org	08-31-07

# NORTH CAROLINA SPEEDWAY

MARK	REG/APP NUMBER	DATE OF FIRST USE	REG/FILING DATE
<b>NORTH CAROLINA SPEEDWAY</b>	2,297,425	04/01/1998	12/07/1999
Class: 25      Wearing apparel; namely t-shirts, sweatshirts, caps, hats, jackets.			
Class: 41      Entertainment services in the nature of automobile racing events.			
<b>DISCLAIMERS:</b> "SPEEDWAY"      2(f):      "NORTH CAROLINA"			
<b>OWNER:</b> North Carolina Motor Speedway, Inc.			
<b>NORTH CAROLINA SPEEDWAY THE ROCK &amp; Design</b>	2,672,916	10/20/2000	01/07/2003
Description:			
Class: 9      Computer video game equipment for use in connection with personal computer and televisions; namely joysticks and video game interactive remote control units, computer game cartridges, cassettes, disks and memory devices containing computer game programs; video tapes featuring auto racing; AM/FM headsets; remote cordless telephones, walkie-talkies and sunglasses.			
<b>DISCLAIMERS:</b> NONE      2(f):      "NORTH CAROLINA"			
<b>OWNER:</b> North Carolina Speedway, Inc.			
<b>NORTH CAROLINA SPEEDWAY THE ROCK &amp; Design</b>	2,609,017	10/01/2000	08/20/2002
Description:			
Class: 16      Paper goods and printed materials; namely books, magazines, comic books, program booklets, and periodic newsletters and newspapers, all in the field of automobile, truck, go-cart and motorcycle racing; posters, calendars, stickers, bumper stickers, decals, trading cards, trading card albums, playing cards, postcards, book covers, wirebound notebooks, loose leaf binders, and memo pads; pens, pencils, and erasers and paper napkins.			
<b>DISCLAIMERS:</b> NONE      2(f):      "NORTH CAROLINA"			
<b>OWNER:</b> North Carolina Speedway, Inc.			
<b>NORTH CAROLINA SPEEDWAY THE ROCK &amp; Design</b>	2,581,483	01/01/2000	12/20/2000
Description:			
Class: 21      Housewares and glass products; namely mugs, shot glasses, drinking glasses, salt and pepper shakers, decanters, paper plates, portable coolers, insulating sleeve holders for beverage cans, and plastic sport bottles sold empty.			
<b>DISCLAIMERS:</b> NONE      2(f):      "NORTH CAROLINA"			
<b>OWNER:</b> North Carolina Speedway, Inc.			
<b>NORTH CAROLINA SPEEDWAY THE ROCK &amp; Design</b>	2,755,310	10/01/2000	08/26/2003
Description:			
Class: 25      Clothing; namely t-shirts, collared shirts, sports shirts, sweatshirts, sleeveless tank-tops, jackets, sweaters, caps, hats, sun visors, shorts, pants, shoes, socks and belts.			
<b>DISCLAIMERS:</b> NONE      2(f):      NONE			
<b>OWNER:</b> North Carolina Speedway, Inc.			

Asset Purchase Agreement – North Carolina Speedway, Inc.  
Schedule 5.18 – Intellectual Property



# NORTH CAROLINA SPEEDWAY

MARK	REG/APP NUMBER	DATE OF FIRST USE	REG/FILING DATE
<b>NORTH CAROLINA SPEEDWAY THE ROCK &amp; Design</b>	2,791,937	10/20/2000	12/09/2003
Description: Class: 28	Games and toys; namely die cast and plastic cars, trucks and motorcycles and other vehicles, electronic driving and road racing games, computer video handheld games, computer video arcade games, electronic slot cars, additional track for racing games, board games, jigsaw and manipulative puzzles, plush stuffed animals and radio controlled cars, trucks and other vehicles; sporting equipment, namely golf balls, golf tees, golf clubs, golf bags, golf club covers, and golf ball markers.		
DISCLAIMERS:	NONE	2(f): "NORTH CAROLINA"	
OWNER:	North Carolina Speedway, Inc.		
<b>NORTH CAROLINA SPEEDWAY THE ROCK &amp; Design</b>	2,638,493	10/01/2000	10/22/2002
Description: Class: 41	Racing events; namely automobile, motorcycle, truck and go-cart races; conducting and organizing motorsports events.		
DISCLAIMERS:	NONE	2(f): "NORTH CAROLINA SPEEDWAY"	
OWNER:	North Carolina Speedway, Inc.		
<b>THE ROCK</b>	2,409,706	01/01/1975	12/05/2000
Class: 41	Entertainment in the nature of automobile races.		
DISCLAIMERS:	NONE	2(f): NONE	
OWNER:	North Carolina Speedway, Inc.		
<b>THE ROCK NORTH CAROLINA SPEEDWAY &amp; Design</b>	2,725,139	10/20/2000	06/10/2003
Description: Class: 21	Housewares and glass products; namely mugs, shot glasses, drinking glasses, salt and pepper shakers, decanters, paper plates, portable coolers, insulating sleeve holders for beverage cans, and plastic sport bottles sold empty.		
DISCLAIMERS:	NONE	2(f): "NORTH CAROLINA"	
OWNER:	North Carolina Speedway, Inc.		
<b>THE ROCK NORTH CAROLINA SPEEDWAY &amp; Design</b>	2,728,769	04/01/2000	06/24/2003
Description: Class: 25	Clothing; namely t-shirts, collared shirts, sports shirts, sweatshirts, sleeveless tank-tops, jackets, sweaters, caps, hats, sun visors, shorts, pants, shoes, socks and belts.		
DISCLAIMERS:	NONE	2(f): NONE	
OWNER:	North Carolina Speedway, Inc.		

Asset Purchase Agreement – North Carolina Speedway, Inc.  
Schedule 5.18 – Intellectual Property

**Asset Purchase Agreement – North Carolina Speedway, Inc.  
Schedule 5.18 – Intellectual Property**

**NORTH CAROLINA SPEEDWAY**

<b>MARK</b>	<b>REG/APP NUMBER</b>	<b>DATE OF FIRST USE</b>	<b>REG/FILING DATE</b>
<b>THE ROCK NORTH CAROLINA SPEEDWAY &amp; Design</b> Description: Class: 28	2,743,230	10/20/2000	07/29/2003
Games and toys; namely die cast and plastic cars, trucks and motorcycles and other vehicles, electronic driving and road racing games, computer video handheld games, computer video arcade games, electronic slot cars, additional track for racing games, board games, jigsaw and manipulative puzzles, plush stuffed animals and radio-controlled cars, trucks and other vehicles; sporting equipment, namely golf balls, golf tees, golf clubs, golf bags, golf club covers, and golf ball markers.			
<b>DISCLAIMERS:</b> <b>OWNER:</b>	NONE 2(0): "NORTH CAROLINA SPEEDWAY" North Carolina Speedway, Inc.		
<b>THE ROCK NORTH CAROLINA SPEEDWAY &amp; Design</b> Description: Class: 41	76/184,663	ITU	12/20/2000
Entertainment services in the nature of racing events; namely automobile, motorcycle, truck and go-cart races; conducting promoting and organizing motorsports events.			
<b>DISCLAIMERS:</b> <b>OWNER:</b>	NONE 2(0): "NORTH CAROLINA SPEEDWAY" North Carolina Speedway, Inc.		

Asset Purchase Agreement – North Carolina Speedway, Inc.  
Schedule 5.18 – Intellectual Property

NORTH CAROLINA SPEEDWAY

MARK	REG/APP NUMBER	DATE OF FIRST USE	REG/FILING DATE
STATE REGISTRATIONS - NORTH CAROLINA			
THE ROCK Class: 107	11989	01/01/1975	12/10/1986
Promoting and conducting automobile racing events.			
THE ROCK Class: 104	T-14047	06/01/1996	12/04/1996
Promotion of auto racing and track services.			

**Asset Purchase Agreement – North Carolina Speedway, Inc.  
Schedule 5.20 – Environmental Matters**

None.

**EXHIBIT 2**

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF TEXAS  
SHERMAN DIVISION

FRANCIS FERKO, and RUSSELL )  
VAUGHN, as Shareholders of Speedway )  
Motorsports, Inc., )  
 )  
Plaintiffs, )  
 )  
vs. )  
 )  
NATIONAL ASSOCIATION FOR STOCK )  
CAR AUTO RACING, INC., )  
INTERNATIONAL SPEEDWAY )  
CORPORATION, and )  
SPEEDWAY MOTORSPORTS, INC., )  
 )  
Defendants. )  
\_\_\_\_\_ )

Case No. 4:02CV50  
Hon. Richard A. Schell

**NOTICE OF SETTLEMENT OF SHAREHOLDERS' DERIVATIVE  
CLAIMS AND HEARING CONCERNING SETTLEMENT**

**TO:**

**ALL PERSONS OR ENTITIES WHO OWN A BENEFICIAL  
INTEREST IN SHARES OF COMMON STOCK, OR SECURITIES  
CONVERTIBLE INTO SHARES OF COMMON STOCK, OF  
SPEEDWAY MOTORSPORTS, INC. AS OF APRIL \_\_, 2004:**

**PLEASE READ THIS NOTICE CAREFULLY**

Pursuant to Rule 23.1 of the Federal Rules of Civil Procedure and an Order  
of the United States District Court of the Eastern District of Texas dated \_\_, 2004,  
**YOU ARE HEREBY NOTIFIED AS FOLLOWS:**

*FF*  
*2* *BR* *LHK* *RB*

The above-captioned action is pending in the United States District Court of the Eastern District of Texas. The purpose of this notice is to inform you that:

A hearing will be held before the Honorable Richard A. Schell on\_\_\_\_, 2004 at 9:30 a.m., in Courtroom \_\_\_\_\_ at the United States District Court House, 101 East Pecan Street, Sherman, Texas (or at such adjourned times, places and dates as the Court may direct without further notice) to determine whether a proposed settlement of the alleged derivative shareholder claims in the above-referenced action should be approved as fair, reasonable, and adequate, including the attorneys fees and costs for plaintiff's counsel as Speedway Motorsports, Inc. is responsible for all plaintiffs' attorneys' fees.

**THIS NOTICE SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY CLAIMS OR DEFENSES OF ANY OF THE PARTIES.**

### **SUMMARY OF SETTLEMENT TERMS**

Speedway Motorsports, Inc. proposes to purchase the assets of North Carolina Speedway, Inc., a subsidiary of ISC, for One Hundred Million Four Hundred Thousand Dollars (\$100,400,000.00). North Carolina Speedway previously promoted NASCAR Nextel Cup Series races (formerly NASCAR Winston Cup Series races). It is not anticipated that there will be any NASCAR NEXTEL Cup Series events at that facility. NASCAR proposes to sanction two (2) NASCAR Nextel Cup Series events at Texas Motor Speedway in 2005. The shareholders who initiated the suit ("Plaintiffs") have agreed to dismiss the lawsuit with prejudice. SMI shall pay all of the fees and expenses of any attorney retained by Plaintiffs as set forth in Paragraph 6 of the Settlement Agreement. SMI shall not seek payment for any attorneys' fees and/or costs from the NASCAR Parties or the ISC Parties, and/or the France Family Group.

For complete settlement terms and information shareholders are directed to [www.\\_\\_\\_\\_\\_.com](http://www._____.com).

### **NOTICE OF RIGHT TO OBJECT**

As a shareholder, you may appear at the hearing, in person or through counsel of your own choice, and show cause, if any, why the proposed settlement should not be approved including but not limited to the payment of attorneys' fees and costs and/or why a judgment dismissing and releasing the dismissed claims

with prejudice should not be entered ; PROVIDED, HOWEVER, that no one shall be heard or entitled to contest any of the foregoing unless that person: (i) has filed with the Clerk of the Court of the United States District Court for the Eastern District of Texas, 101 East Pecan Street, Sherman, Texas 75090, on or before \_\_\_\_\_, 2004; and (ii) on or before such date, has served by hand delivery or first class mail, postage prepaid, on counsel for the plaintiffs at the following addresses:

Cochran, Cherry, Givens & Smith, P.C  
163 West Main Street  
Dothan, Alabama 36302  
Attention: Samuel A. Cherry, Jr.

and on counsel for the defendants at the following addresses:

Boies, Schiller & Flexner LLP  
570 Lexington Avenue  
New York, New York 10022  
Attention: Alan B. Vickery

JENKENS & GILCHRIST  
A Professional Corporation  
1445 Ross Avenue  
Suite 3200  
Dallas, Texas 75202  
Attention: Guy I. Wade, III

Parker, Poe, Adams & Bernstein, L.L.P.  
Three Wachovia Center, Suite 3000  
401 South Tryon Street  
Charlotte, North Carolina 28202  
Attention: Fred Lowrance

a statement of all of such person's objections and all of the grounds or reasons therefore, any and all affidavits, memoranda of law or other papers or evidence which such person wishes the court to consider, and a statement as to whether such person intends to appear at the hearing, together with the following information:

a. The name, address and phone number of the objector and of his or her counsel, if any;

b. The number of shares of common stock of Speedway Motorsports, Inc. owned on April\_\_\_\_, 2004 and that such shares have not been sold. The objector also must provide proof of such ownership in the form of a broker's confirmation slip, statement of account, or a notarized statement from the broker or other satisfactory proof of purchase and continued ownership of the common stock or a satisfactory explanation in affidavit form as why such proof is unavailable. An objector who owned common stock of Speedway Motorsports, Inc. as of the close of business on \_\_\_\_\_, will have standing to object to the approval of the settlement including but not limited to the payment of attorneys' fees and costs and/or the dismissal of the derivative claims.

Any shareholder who does not object in the manner provided for herein shall be deemed to have waived any and all objections and shall forever be barred, in these proceedings or in any other proceeding, from making any objection to, or otherwise challenging, any settlement of these actions and proceedings, or the order and final judgment dismissing this action and proceedings, or the applications and awards of attorneys' fees and expenses, and/or any other proceedings in these actions and proceedings.


### **DIRECTION TO BROKERS AND OTHER NOMINEES**

The court directs all brokers, dealers, banks, voting trustees, and other nominees for shareholders to forward promptly to all such shareholders a copy of this notice. Defendants will make available additional copies of the notice to any record holder requesting copies for purposes of distribution to beneficial owners of shares of Speedway Motorsports, Inc., and such record holder may receive reimbursement for the reasonable costs of such distribution.

### **FURTHER INFORMATION**

The foregoing description of the proceedings to be held, and description of the proposed settlement, do not purport to be all-inclusive. Accordingly, you are referred to the pleadings and other documents, filed with the court, which may be examined in person during regular business hours at the office of the Clerk of the Court of the United States District Court for the Eastern District of Texas, United States Court House, 101 East Pecan Street, Sherman, Texas.

**ALL INQUIRIES** regarding this notice, or the action, or the proposed settlement, should be addressed in writing to the following named attorneys for the plaintiffs, at the following address:

Handwritten signatures and initials in black ink, including "FF", "BR", and "JFR", along with a large stylized signature.



Cochran, Cherry, Givens & Smith, P.C  
163 West Main Street  
Dothan, Alabama 36302  
Attention: Samuel A. Cherry, Jr.  
Telephone (334) 793-1555  
Facsimile (334) 793-8280

**PLEASE DO NOT CALL OR WRITE THE COURT OR THE CLERK'S  
OFFICE FOR THIS INFORMATION.**

Dated: \_\_, 2004

*Handwritten signatures and initials:*  
FJ  
AB  
BT  
LW

**EXHIBIT 3**

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF TEXAS  
SHERMAN DIVISION

---

FRANCIS FERKO, and RUSSELL VAUGHN,  
as Shareholders of Speedway Motorsports, Inc.,

Plaintiffs,

vs.

NATIONAL ASSOCIATION FOR STOCK  
CAR AUTO RACING, INC., INTERNATIONAL  
SPEEDWAY CORPORATION, and  
SPEEDWAY MOTORSPORTS, INC.,

Defendants.

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Case No. 4:02CV50  
Hon. Richard A. Schell

**ORDER AND FINAL JUDGMENT OF DISMISSAL**

A hearing having been held before this Court on \_\_\_\_\_, 2004 pursuant to this Court's Order dated \_\_\_\_\_, on the settlement set forth in the Settlement Agreement ("Settlement Agreement") dated \_\_\_\_\_, in the above-captioned action; and applications having been made to approve the Settlement Agreement including but not limited to the payment of attorneys' fees and costs to Plaintiffs' counsel; and it appearing that due and reasonable notice was given in accordance with the order of the court to all shareholders of Speedway Motorsports, Inc.; and the respective parties having appeared by their respective attorneys, and such attorneys having been heard; and the Court having found that the Settlement Agreement including the attorneys' fees to be awarded is adequate, fair, and reasonable to Speedway Motorsports, Inc. and its

shareholders, and SMI has agreed to pay all such fees and expenses and will not seek reimbursement or payment from any other party in this case, and the Court having made the foregoing findings; now, therefore,

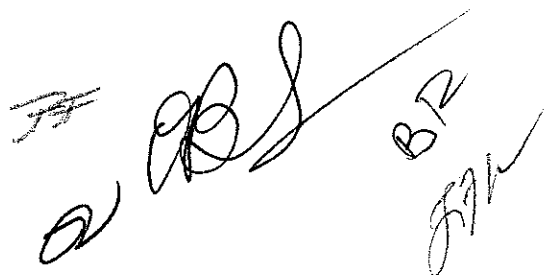
**IT IS ORDERED, ADJUDGED, AND DECREED AS FOLLOWS:**

1. Pursuant and subject to the provisions and conditions of the Settlement Agreement, the alleged derivative claims asserted for alleged violations of Sherman Act Sections 1 and 2, and the contract and quasi-contract claims have met the requirements for being maintained as derivative claims made on behalf of Speedway Motorsports, Inc. by certain of its shareholders in accordance with Rule 23.1 of the Federal Rules of Civil Procedure.
2. The Court approves and adjudges the terms and conditions of the Settlement Agreement and the terms of settlement of the derivative claims set forth in the Settlement Agreement, to be fair, reasonable, and adequate.
3. Pursuant to the Settlement Agreement, Counsel for Plaintiffs is awarded the sum of Eleven Million Eight Hundred Thousand Dollars (\$11,800,000.00) for legal fees and expenses, which shall be exclusively paid by SMI.
4. The above-captioned action is dismissed with prejudice.

**SO ORDERED.**

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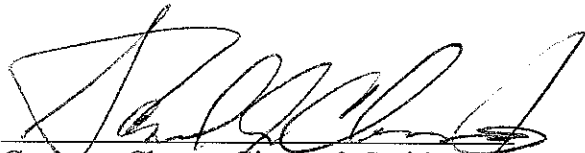
U.S. District Court Judge  
Richard A. Schell

Handwritten signatures and initials in black ink, including a large signature, the initials 'BR', and other illegible marks.


## EXHIBIT 4

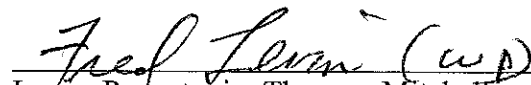
### PLAINTIFFS' ATTORNEYS RELEASE AND INDEMNIFICATION


The Undersigned ("Attorneys"), in consideration of the payment of attorneys' fees and expenses in accordance with Section 6 of that certain Settlement Agreement ("Settlement Agreement") among National Association for Stock Car Auto Racing, Inc. ("NASCAR"), International Speedway Corporation ("ISC"), Francis Ferko ("Ferko"), Russell Vaughn ("Vaughn"), and Speedway Motorsports, Inc. ("SMI"), dated as of April 8th, 2004, hereby release, and shall indemnify and hold harmless, the Ferko/Vaughn Parties, the SMI Parties, the NASCAR and ISC Parties, and the France Family Group from any and all obligations, responsibilities, claims, liabilities, damages, expenses, costs, liens, and attorneys fees, known or unknown, foreseeable or unforeseeable, arising out of or in any manner related to any claim or right asserted by them or any other attorney or law firm to attorneys' fees and costs in connection with the Lawsuit. For purposes of this Release and Indemnification, all capitalized terms herein shall have the same meaning as is given to those terms in the Settlement Agreement.

  
Cochran, Cherry, Givens & Smith, P.C.

  
Cohen, Milstein, Hausfeld & Toll, PLLC

  
Morgan Colling & Gilbert, P.A.

  
Levin, Papantonio, Thomas, Mitchell,  
Echsner & Proctor, P.A.

  
Keller Rohrback L.L.P.



## EXHIBIT 4

### PLAINTIFFS' ATTORNEYS RELEASE AND INDEMNIFICATION

The Undersigned ("Attorneys"), in consideration of the payment of attorneys' fees and expenses in accordance with Section 6 of that certain Settlement Agreement ("Settlement Agreement") among National Association for Stock Car Auto Racing, Inc. ("NASCAR"), International Speedway Corporation ("ISC"), Francis Ferko ("Ferko"), Russell Vaughn ("Vaughn"), and Speedway Motorsports, Inc. ("SMI"), dated as of April 8th, 2004, hereby release, and shall indemnify and hold harmless, the Ferko/Vaughn Parties, the SMI Parties, the NASCAR and ISC Parties, and the France Family Group from any and all obligations, responsibilities, claims, liabilities, damages, expenses, costs, liens, and attorneys fees, known or unknown, foreseeable or unforeseeable, arising out of or in any manner related to any claim or right asserted by them or any other attorney or law firm to attorneys' fees and costs in connection with the Lawsuit. For purposes of this Release and Indemnification, all capitalized terms herein shall have the same meaning as is given to those terms in the Settlement Agreement.

  
Cochran, Cherry, Givens & Smith, P.C.

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Cohen, Milstein, Hausfeld & Toll, PLLC

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Morgan Colling & Gilbert, P.A.

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Levin, Papantonio, Thomas, Mitchell,  
Echsner & Proctor, P.A.



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Keller Rohrback L.L.P.



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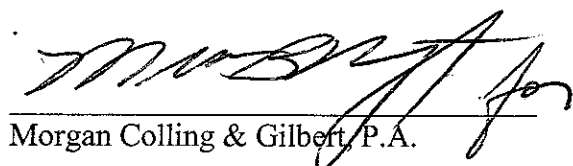
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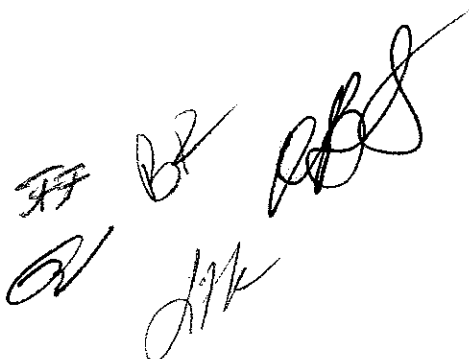
  
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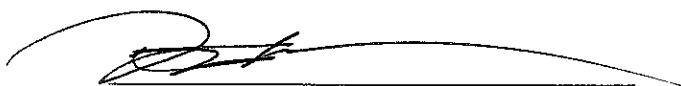
The Undersigned ("Attorneys"), in consideration of the payment of attorneys' fees and expenses in accordance with Section 6 of that certain Settlement Agreement ("Settlement Agreement") among National Association for Stock Car Auto Racing, Inc. ("NASCAR"), International Speedway Corporation ("ISC"), Francis Ferko ("Feko"), Russell Vaughn ("Vaughn"), and Speedway Motorsports, Inc. ("SMI"), dated as of April 8th, 2004, hereby release, and shall indemnify and hold harmless, the Feko/Vaughn Parties, the SMI Parties, the NASCAR and ISC Parties, and the France Family Group from any and all obligations, responsibilities, claims, liabilities, damages, expenses, costs, liens, and attorneys fees, known or unknown, foreseeable or unforeseeable, arising out of or in any manner related to any claim or right asserted by them or any other attorney or law firm to attorneys' fees and costs in connection with the Lawsuit. For purposes of this Release and Indemnification, all capitalized terms herein shall have the same meaning as is given to those terms in the Settlement Agreement.



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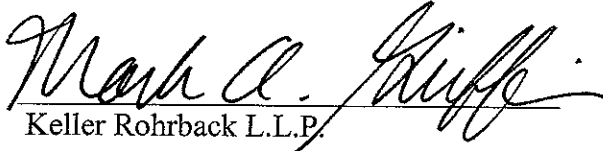
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